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Diplomats Say Butros Ghali Seeks Top Post at UNESCO

By Julian Nundy
International Herald Tribune

CAIRO — Butros Butros Ghali, gypt's minister of state for foreign fairs, has become a leading candi- ite for election to the post of irector-general of UNESCO, estern diplomatic sources say.

The sources said that Mr. Butros hali, one of the key negotiators of gypt's 1979 peace treaty with Is- el, had been sounding out West uropean governments to judge hat potential support he would ave if he sought to succeed the rrent head of the United Nations ducational, Scientific and Cultur- Organization, Amadou Mahtar bow.

Mr. M'Bow's term ends in No- mber 1987, although he could be elected.

Asked about the report on ursday, Mr. Butros Ghali was ncommittal.

"This has been going around for out a year," he said. "Mr. M'Bow ll has 18 months to go and a lot n happen in that time. I really ven't decided yet."

Mr. M'Bow, of Senegal, has been the center of much of the contro- rsy at UNESCO that led the ited States to withdraw from the ency at the end of 1984 and Brit- n to do so a year later.

Both countries criticized the ency for what they described as anti-Western bias and mismanagement.

Last year, Mr. Butros Ghali led in an attempt to become the N High Commissioner for Refu- s. The job went to Jean-Pierre cké of Switzerland.

Diplomatic sources in Cairo said that while the United States could not play an active part in supporting Mr. Butros Ghali, one of Egypt's most popular senior diplomats, because it was no longer a UNESCO member, the Egyptian was likely to be Washington's preferred candidate.

Camera Press

Butros Butros Ghali

If the problems at UNESCO were resolved to the satisfaction of the United States, this presumably would clear the way for it to resume its seat at the Paris-based agency, they said. Before its withdrawal, the United States provided about 25 percent of the organization's budget.

The diplomatic sources said that Mr. Butros Ghali should be helped, if he runs for election to the UNESCO post, by the role he has played in developing Egypt's relations with African countries.

Mr. Butros Ghali, 63, has been his country's representative at Organization of African Unity conferences and has cultivated ties with many African leaders.

His links with Africa could help placate African feelings if he were to replace Mr. M'Bow, UNESCO's first African head, the sources said.

Mr. Butros Ghali, a former academic and journalist who has a doctorate in law from the Sorbonne and studied in the United States, also has promoted his country's ties with the French-speaking world.

A member of Egypt's Coptic Christian minority whose wife is of Jewish origin, Mr. Butros Ghali gained international prominence in 1977 when he traveled to Jerusalem with President Anwar Sadat on Sadat's historic first visit to Israel.

Sadat had appointed him to his government shortly before announcing his intention to visit Israel.

Mr. Butros Ghali's predecessor, Ismail Fahmy, and Mr. Fahmy's deputy, Mohammed Riad, both resigned over Sadat's plan and Mr. Butros Ghali became acting foreign minister for the visit.

Mr. Butros Ghali, who has a reputation for speaking bluntly, went on to play a leading role in the negotiations for a peace treaty with Israel.

Egyptian officials have said that former Prime Minister Menachem Begin of Israel once tried to persuade Sadat to drop Mr. Butros Ghali from the negotiating team to improve the atmosphere between the two nations but that Sadat had refused.

Whites Gassed in S. Africa

Radicals Force R.F. Botha to Cancel Speech

Reuters

PIETERSBURG, South Africa — South African policemen fired tear gas into a crowded hall Thursday night as white extremists stopped Foreign Minister R.F. Botha from speaking.

Mr. Botha was forced to call off his address at a public rally in this northern Transvaal town after extremists waving swastika flags occupied the stage.

The northern Transvaal area is considered crucial to the government's struggle for white support in its cautious reforms of the apartheid system.

About 4,000 people were in the hall when the police fired the tear gas. The crowd fled, with some people smashing windows to get away.

One supporter of the extremist African Resistance Movement said: "The police don't even fire tear gas at blacks without warning. This is disgraceful. There were women and children in the hall."

The African Resistance Movement and other rightist groups accuse the government of betraying the Afrikaners who first put the governing National Party into power in 1948 on a platform of racial segregation.

The clashes broke out hours after Chris Heunis, minister of constitutional development and planning, told Parliament that the government planned a multiracial National Statutory Council that should be seen as "the starting point for power-sharing and the beginning of a government of more national unity than we have at present."

In Cape Town, Mr. Heunis gave Parliament details of draft legislation outlining the aims of the council, which include negotiating a new constitution for the country. Mr. Heunis said the council would include at least 16 blacks.

Many black leaders already have rejected participation in the coun-

See GASSED, Page 2

Reuters

Penance for a Punjab Leader

Surjit Singh Barnala, left, chief minister of the Indian state of Punjab, cleaned shoes Thursday in a New Delhi temple under terms of a verdict by Sikh priests that he was guilty of religious misconduct April 30 for sending police to the Golden Temple at Amritsar to confront extremists. Violence in the province continued on Thursday with a terrorist shooting spree in which 11 persons died. Page 2.

Trade Bill Approved By House

Reagan Assails 'Protectionism,' Threatens Veto

By Stuart Auerbach
Washington Post Service

WASHINGTON — The House of Representatives approved a bill Thursday to restrain imports, despite warnings from President Ronald Reagan that he would veto the measure as protectionist.

The House adopted the trade measure on a vote of 295-115 and sent it to the Senate.

If the bill becomes law, Japan, West Germany and Taiwan would be forced to cut their exports or buy more U.S. goods.

Voting for the bill were 59 Republicans, nearly a third of the House Republican roster. They rejected the party line in favor of regional economic interests in voting for a broad-based bill crafted by the Democratic leadership.

Democrats blame Mr. Reagan's economic policies for forcing the U.S. trade deficit up to a record $148.5 billion last year.

In the Senate, Republicans are in the majority, and Mr. Reagan is expected to have a better chance of winning a trade bill more to his liking.

Before the House vote Thursday, the chief White House spokesman, Larry Speakes, called the bill "an A-1 candidate for veto."

Mr. Reagan, in a speech to the American Retail Federation, called the trade bill "openly and rankly political."

"This anti-trade bill, this protectionist legislation, would have our nation violate the most basic tenets of free and fair international trade," he said. "Indeed it could plunge the world into a trade war, eroding our relations with our allies and free world trading partners."

Democrats contend their plan would force countries with trade surpluses to buy more U.S. goods if they want to keep exporting to the United States.

Japan, West Germany and Tai-

See TRADE, Page 2

New Report Accuses Zimbabwe Rulers Of Rights Abuses Against Opposition

By Glenn Frankel
Washington Post Service

HARARE, Zimbabwe — A report detailing alleged human rights abuses by the government has been released here and is certain to fuel the growing controversy between Zimbabwe and the Western critics it contends are conspiring in a smear campaign.

The report concludes that abuses — including summary executions, torture, beatings, arbitrary arrests and officially condoned mob violence — have occurred "on a significant scale" against members of the Ndebele ethnic minority in the southwestern Matabeleland region. The area is a stronghold of the government's political opposition.

The study by the Lawyers Committee for Human Rights, a New York-based civil liberties group, was released Wednesday. It contains few new allegations but provides the most detailed look yet published on alleged rights violations in Zimbabwe.

It contends that although human rights conditions have improved for a majority of Zimbabweans since the advent of black-majority rule in 1980, abuses in Matabeleland have "created an atmosphere of fear and mistrust that will take years to overcome."

The continued use of emergency powers inherited from the days of white rule has "seriously undermined respect for the rule of law" and "deeply eroded the professionalism of police investigations," the report says. The regulations allow the state to detain people for security reasons indefinitely without charge.

While Prime Minister Robert Mugabe's government has successfully begun dismantling the "machinery of racism" that existed during white rule, the report says, it is using tactics such as torture and civilian terror that "are all but indistinguishable from those used by the regime of former Prime Minister Ian Smith" when the country was known as Rhodesia.

Government spokesmen said they could not comment on the report because Zimbabwe had not officially received a copy.

But Michael Posner, the committee's executive director, said that

See RIGHTS, Page 2

Chirac Gives Unqualified Support To U.S. Strategic Defense Initiative

By John Morrison
Reuters

PARIS — Prime Minister Jac- s Chirac gave unqualified back- Thursday to President Ronald agan's Strategic Defense Initia- in what appeared to mark a jor shift in French policy.

Mr. Chirac's comments in re- nse to a question at a press cheon were his first mention of since he took office in March. "This movement is irreversible it is justified," Mr. Chirac said. rance cannot afford not to be ociated with this great research gram."

Mr. Chirac's remarks contrasted h the negative position of Presi- t François Mitterrand toward S. research on SDI. Mr. Mitter- d, like the previous Socialist ernment, has opposed space- ed anti-nuclear defense sys- ms.

"The previous government," Mr. irac said, "had a very negative ition." The present government, said, "has a much more positive w."

Mr. Chirac said that the shield inst nuclear attack might not be totally effective but that its construction was inevitable because throughout history each development in armaments had been met with a corresponding defense.

"It would be totally irresponsible," he said, to be left by the side of the road, especially for a country like France, which is the world's third nation in space technology."

Under the fragile power-sharing arrangement between Mr. Chirac and Mr. Mitterrand, the two men share broad responsibility for foreign affairs and defense.

Mr. Mitterrand is the one who has responsibility for using France's nuclear deterrent in a crisis, but the shape of the defense budget is a matter for Mr. Chirac's government.

Mr. Chirac indicated that his government, like its predecessor, was reluctant to sign an agreement with the United States on SDI research.

France's stance on SDI is expected to be a major topic when Mr. Mitterrand visits Moscow in July for talks with Mikhail S. Gorbachev.

Mr. Chirac also made clear that his government had no second thoughts about the decision to refuse overflights to the U.S. bombers that attacked Libya on April 15.

"If the same request was made in the same conditions," he said, "it would get the same reply. France is free to dispose of its air space as it chooses."

■ Iran Cites Progress in Talks

The deputy prime minister of Iran, Alireza Moayeri, said Thursday there had been progress during his talks with French officials on two key issues blocking an improvement in relations between Paris and Tehran, Reuters reported.

Mr. Moayeri said France had promised a quick solution to the issue of a billion-dollar debt dating from the time of Shah Mohammed Reza Pahlavi and had promised to look at the status of Paris-based Iranian exiles.

Mr. Moayeri is the highest-ranking Iranian official to visit Paris since the 1979 Islamic revolution. His visit has raised hopes that an improvement in relations can help to free nine Frenchmen kidnapped by pro-Iranian groups in Lebanon.

srael Urges Shultz to Try Once More

eizman Says Another Trip Would Bolster Tie to Egypt

By Bernard Gwertzman
New York Times Service

VASHINGTON — A special eli envoy sought Wednesday to a commitment from Secretary tate George P. Shultz to make a to the Middle East to help ease eli-Egyptian tensions and re- the efforts to bring peace to the ion.

he envoy, Ezer Weizman, said t Mr. Shultz had declined to mit himself to such a trip but affirm United States support closer relations between Israel Egypt.

Mr. Weizman's meeting with the etary of state was his second in week.

tate Department officials said Mr. Shultz felt frustrated by U.S. inability to make progress toward peace in the Middle East and was reluctant to return there without assurances that true progress was possible.

Mr. Weizman, who is a minister without portfolio in the Israeli government, has long been an advocate of closer Israeli ties to Egypt. He was sent to Washington by Prime Minister Shimon Peres to try to interest Mr. Shultz in taking on a greater personal involvement in the Middle East diplomacy.

Vice President George Bush is to visit Israel and Egypt in July, but Israeli officials said Mr. Peres regarded the Bush trip mainly as a protocol mission.

Among other issues, Israeli-Egyptian relations have been strained by a dispute over the Taba area, a parcel of land on the southern border.

Egypt contends that Taba should have been returned with the rest of Sinai when Israel completed its withdrawal from the peninsula in 1982. But because a resort hotel was built there during the occupation that started in 1967, the Israelis retained control of the area.

The two sides have been discussing procedures for taking the issue to arbitration. Abraham D. Sofaer, State Department legal adviser, is serving as a mediator. So far, the two sides have been unable to agree upon the wording of the terms of reference for arbitration.

Egypt has refused to assign an ambassador back to Israel until the arbitration issue has been settled. The Israelis have said that Egypt, by not encouraging Egyptians to have much contact with Israel, has not been complying with the spirit of the 1978 peace treaty.

Mr. Peres, who is to relinquish the prime minister's office to Foreign Minister Yitzhak Shamir in the fall under a coalition arrangement, has been looking for a way to reinvigorate the peace process. Mr. Weizman said the personal involvement of Secretary of State Shultz would be one way.

The Weizman trip to Washington caused friction at a cabinet meeting Sunday in Jerusalem because he was not accompanied by a member of the Israeli Embassy last Thursday, during his first meeting with Mr. Shultz. This led to accusations that he was trying to bypass Foreign Minister Shamir.

Wednesday, Mr. Weizman was accompanied by Elyakim Rubinstein-Migdal, the second-ranking Israeli diplomat.

Mr. Weizman, a former air force

See SHULTZ, Page 2

Romeo Ranoco/Reuters

Manila Demolishes a Squatter Settlement

Philippine soldiers and policemen moved Thursday into Marikina, at the edge of the capital, to raze shanties and evict the inhabitants. The residents resisted and one, above, was helped to move along.

Nations Agree on Steps After Atomic Accidents

By Michael Dobbs
Washington Post Service

VIENNA — Specialists on nuclear energy from East and West have broadly agreed on moves to strengthen international cooperation following the Chernobyl nuclear accident in the Ukraine.

Officials attending a meeting of International Atomic Energy Agency said that the draft agreement, which was announced Thursday, eventually could result in far-reaching changes in the system of international controls on nuclear power.

The meeting was called to discuss the Chernobyl accident. It was attended by representatives of 35 nations, including the Soviet Union and the United States.

The draft calls for the negotiation of two international agreements on early notification of nuclear accidents and coordinated assistance in the event of an emergency. It also suggests the convening at an early date of a governmental conference to discuss a range of nuclear safety issues.

In contrast with current agreements, the proposed accords would contain mandatory provisions. If adopted, they would mark an acknowledgment by the international community that the control of nuclear power is too important to be left entirely to individual nations.

The two-day emergency session of the agency's governors was the first such international meeting since the April 26 accident at Chernobyl.

Addressing the board, the deputy chairman of the Soviet nuclear power ministry, Boris Semyonov, said that 15 persons had now died because of the accident. This is the highest casualty figure provided by a senior Soviet official.

Mikhail S. Gorbachev mentioned nine deaths in a televised address last week.

Officials here said that the progress at Wednesday's meeting of the agency, an arm of the United Nations, resulted in part from the conciliatory tone of Mr. Gorbachev's statement.

In an apparent attempt to defuse Western concern at the release of radioactivity, the Kremlin leader said that the Soviet Union would favor increased international cooperation on nuclear energy, including an early warning system for accidents.

Until now, the main task of the agency has been to prevent the proliferation of nuclear weapons by monitoring the cycle of uranium, plutonium and other radioactive elements in civilian reactors. Responsibility for plant safety has been left to the 26 countries that operate the world's 374 nuclear power plants.

Comments by delegates at Wednesday's meeting suggested that there was still resistance to binding international safety standards for nuclear power. Mr. Semyonov said that he preferred the idea of "guidelines" to "standards." French officials insisted that regulations on nuclear safety should be left to individual governments.

France, which uses nuclear power to generate 65 percent of its electricity, has been reluctant to accept outside controls. It is the world's second-largest producer of nuclear energy after the United States.

A more flexible position was taken by West Germany, where the government is under political pressure to show that it is taking effective steps to promote nuclear safety. A letter was distributed to delegates from Chancellor Helmut Kohl offering to sponsor an international conference on nuclear energy this year.

Support for an international conference also came from the agency's director general, Hans

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INSIDE

New Travel Section, Pages 9-11

ou do not have to be a millionaire to charter your own yacht. Roger ollis tells you how in one of the features in this new weekly section.

ENERAL NEWS

President Reagan said America's hungry were suffering because ey did not know where or how to get help. Page 3.

The kouprey, a wild ox, is fighting for survival in Indochina. Three itions have come to its aid. Page 4.

An updated, larger version of the Titan rocket may rival the U.S. ttle as a satellite launch vehicle. Page 7.

Ethiopia says it wants to improve U.S. relations but that Washing- n must curb its "anti-Ethiopia stance." Page 2.

USINESS/FINANCE

Jacques Delors unveiled a plan to end all curbs on capital move- ents within the EC by 1992. Page 13.

Lufthansa AG said profit fell 60 percent last year. Page 13.

TOMORROW

n unlikely hero saved more than 1,500 European intellectuals and ists from the Nazis. Joseph Fitchett retraces the story of Varian y. In the new Saturday Weekend section.

Emotional Depression Traced to Chemical

By Philip J. Hilts
Washington Post Service

WASHINGTON — Researchers exploring the chemistry of depression have found that a newly discovered brain chemical may be central to many of its symptoms, as well as to eating disorders.

The research does not locate the cause of depression, but it does illuminate the mechanism of the illness and other ailments, showing how they may be related to the basic stress system of the body.

The work was published Wednesday in the New England Journal of Medicine by Dr. Philip W. Gold and Dr. George P. Chrousos of the National Institute of Mental Health. It offers new pieces of chemical evidence about depression as well as Cushing's disease and two eating abnormalities, anorexia nervosa and bulimia.

Some believe that in depression, the body turns on its "fight-or-flight" response but is prevented from turning it off. This produces constant anxiety and overreaction to stimulation, followed later by the paradoxical response called "learned helplessness" in which victims apparently lose all motivation.

In animals, physical danger and the release of the hormone CRH into the system can raise the heartbeat and blood pressure, stop feeding and sexual behavior and dampen the immune response — all in anticipation of action.

In human beings, Dr. Gold said, both psychological and physical stress produce similar kinds of response, for which the apparent trigger is CRH, a brain chemical isolated for research four years ago.

Dr. David Kupfer of the Western Psychiatric Institute in Pittsburgh said the papers "help us get to underlying causes of depression," and show that it is "a brain disease, rather than a psychological disease."

One doctor said the studies 'help us get to underlying causes of depression,' and show that it is 'a brain disease, rather than a psychological disease.'

The papers show similarities between diseases that formerly have been separated into distinct categories, "psychiatric" and "medical."

In depression, anorexia nervosa, or obsessive avoidance of food, and Cushing's disease, which is a disorder of the adrenal cortex characterized by obesity and hypertension, doctors have noted similar "stress" symptoms, especially high levels of cortisol, a byproduct of CRH.

The researchers found that depression and anorexia have strong chemical similarities, with patients showing high levels of CRH.

The researchers also found that the defect producing abnormal levels of CRH and other chemicals must be in the hypothalamus and adjacent regions.

The researchers showed that bulimia, an eating disorder in which patients eat excessively and then force themselves to vomit, can no longer be seen as related to anorexia. Levels of CRH in this disorder were found to be normal.

Perhaps more important, the researchers found that Cushing's disease and depression, which have virtually identical symptoms at their early stages, are quite different and can be distinguished chemically.

Cushing's disease resembles depression at first but later produces symptoms such as a puffy "moon face" and large fat deposits in the legs or in a hump on the back. It can be treated in early stages by surgery on the pituitary.

But, Dr. Gold said, depressed patients can be confused with Cushing's patients so doctors have been unable to do surgery until the physical symptoms show a patient has Cushing's. Dr. Gold's work indicated that the two could be distinguished early if CRH was injected into patients.

When this is done, depressed patients show abnormally high levels of some chemicals. Cushing's patients show abnormally low levels.

Ethiopia Cites Terms to Repair U.S. Ties

By Sheila Rule
New York Times Service

ADDIS ABABA, Ethiopia — Lieutenant Colonel Mengistu Haile Mariam, the leader of the Marxist government, says that Ethiopia wants to improve its strained relations with the United States but that the Reagan administration must first curb its "anti-Ethiopia stance."

Speaking in a rare news conference for foreign journalists, Colonel Mengistu sharply criticized Washington for what he termed its "sheer arrogance" and "blind hatred" against Ethiopian policies. But he said relations were not "irreparably ruptured."

The 90-minute session Monday touched on various subjects, including relations with Somalia and Sudan and the government program of relocating hundreds of thousands of people threatened by famine.

Colonel Mengistu called on "well intentioned" members of the Reagan administration to look into what was actually happening in Ethiopia.

"Unfortunately, the United States government, out of its dislike of the social economic system we have opted for ourselves to free ourselves from underdevelopment and also out of sheer arrogance, has taken this unfriendly stance against us," he said, speaking in Amharic through an interpreter.

James R. Cheek, the chargé d'affaires at the U.S. Embassy, said later that the United States would welcome an easing of strains with Ethiopia but that it would have to begin with discussions on basic relations. Washington has not had an ambassador in Addis Ababa in years.

Mr. Cheek expressed concern over Ethiopian ties with the Soviet Union, accusing Moscow of exploiting its position in the region and "generally destabilizing the area and retarding its growth."

He also cited what he said were moves by Ethiopia to threaten the stability of Somalia and Sudan.

Ethiopia has been in a virtual state of war with Somalia for nearly a decade in a border dispute over the Ogaden region. This month it began peace talks aimed at ending the conflict.

Sudan, meanwhile, has long accused Ethiopia of backing a guerrilla army fighting in its southern region. Ethiopia, in turn, has accused Sudan of aiding rebels in its northern provinces, according to some Western sources.

Colonel Mengistu said that his government had always wanted peace in the region and that he had no territorial claims on his neighbors.

He said that progress would be made in the peace process with Somalia, but he added that the "one single source" of the conflict was the failure by Somalia to recognize international boundaries.

The colonel said that his concern was to see peace in Sudan and that there was "absolutely no linkage in character or origin" between the rebel activities in Sudan and Ethiopia.

He characterized as "lamentable" the defection to the West last year of the senior Ethiopian refugee official, Dawit Wolde Giorgis, who has been accused by the authorities here of embezzling hundreds of thousands of dollars.

Mr. Dawit, interviewed in New York last weekend, said he believed that the collectivization policies of Ethiopia were as responsible as the drought for the catastrophic famine of 1984 and 1985.

Colonel Mengistu defended his resettlement policy, which involves moving people from distant villages to selected sites for what the government calls improved social services and a better quality of life.

Cosmopix
Mengistu Haile Mariam

"We believe this project has to be pressed ahead and carried on on a large scale until such time as people are reliably able to feed themselves," he said.

The program has been criticized as involving gross violations of human rights.

Extremists Kill 11 in Shooting at Amritsar

The Associated Press

AMRITSAR, India — Suspected Sikh terrorists opened fire in a crowded district of this Sikh holy city, killing 11 people and seriously wounding seven others, officials said Thursday.

The extremists, riding in jeeps, staged the attack following clashes late Wednesday between Hindus and Sikhs in the Krishan Nagar area on the outskirts of Amritsar, police said. Nine people died in the gunfire and two died Thursday of wounds suffered in the attack, officials said. Seven others were in serious condition.

The attack was the most deadly since April 30, when police raided the Golden Temple in Amritsar to root out Sikh separatists. One person was killed in the assault, and Sikh extremists vowed revenge for what they said was the desecration of the temple.

Punjab state's chief minister visited the neighborhood where Wednesday's attack took place and urged residents not to panic.

Surjit Singh Barnala, himself a Sikh, told the grieving families and their neighbors that he believed the hit-and-run attack had been designed "to spark an exodus" of members of the Hindu minority from Punjab's urban areas.

He promised increased police protection.

Among the dead were two grocers and a barber, found in their shops, and eight passers-by.

The latest slayings raised the death toll this month to at least 74 in attacks in Punjab, where Sikhs form a slight majority. Most of the victims have been Hindus.

In all, about 2 percent of India's 750 million people are Sikhs. Militants are seeking greater autonomy, if not complete independence, for the northern state of Punjab.

WORLD BRIEFS

Senate Delays Vote on Reagan Veto

WASHINGTON (WP) — The Senate has postponed until next month a vote on sustaining or overriding a veto by President Ronald Reagan of a congressional resolution blocking an arms sale to Saudi Arabia.

A long delay in lining up enough votes to uphold Mr. Reagan's action, followed by a Democratic threat to stage a filibuster, combined to force the delay. Senate leaders later agreed to vote on the veto on June 5, three days after Congress returns from a recess. The veto can be overridden by a two-thirds vote in both the Senate and the House of Representatives.

Mr. Reagan's veto message Wednesday said that failure to sell arms to the Saudis "would send the worst possible message as to America's dependability and courage." He said the congressional action, if unchanged, would "damage our vital strategic, political and economic interests in the Middle East."

More Workers Join Strike in Belgium

BRUSSELS (Reuters) — Transport, schools, postal services and many large companies were virtually paralyzed Thursday as a strike by Belgian civil servants over government spending cuts spread into the private sector.

Commuter traffic clogged roads into Brussels for the second consecutive day of the strike, the third official stoppage in 17 days. Trains were at a standstill almost nationwide, and many supermarkets and factories closed as employees obeyed union calls for a walkout.

But while the strike was firm in southern French-speaking Walloonia, support in Dutch-speaking Flanders was patchier, with some train and bus services running.

48 Reported Killed in Beirut Battle

BEIRUT (UPI) — Christian and Moslem militiamen fought pitched battles Thursday in and around Beirut and unleashed a barrage of artillery and rocket fire at rival residential neighborhoods that killed at least 48 people and wounded 141 others, police said. All but two of the dead were said to be civilians.

The heaviest shelling, in the densely populated Shiite southern suburbs of Beirut, was by the Lebanese Army, after its positions came under fire from tank and rocket fire from Moslem forces.

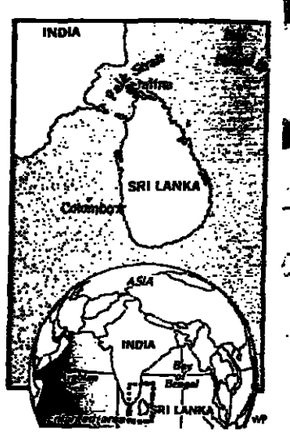
Rival Christian and Moslem factions blamed each other for the fighting, which was the worst in several months. The fighting forced the postponement of a meeting between Bishop Nasrallah Sfeir, the patriarch of Lebanon's Christian Maronites, and Hasan Khaled, a Sunni Moslem leader.

8 Reported Killed in Sri Lanka Battle

COLOMBO, Sri Lanka (Reuters) — Eight civilians were killed Thursday in firing by helicopters supporting troops trying to regain strategic points in northern Sri Lanka, residents said.

Residents of the Tamil guerrilla stronghold of Jaffna said the helicopters were providing cover to soldiers under attack by Tamil separatists near Point Pedro, east of Jaffna. Defense Ministry officials were unable to confirm the deaths.

The helicopter operation occurred on the fifth day of heavy fighting between the army and guerrillas on the Jaffna peninsula. The guerrillas are fighting to establish an independent state for minority Tamils in the north and east of the island, which has a Sinhalese majority.



Summit Pushed Back, U.S. Aide Says

WASHINGTON (UPI) — A U.S.-Soviet summit meeting this summer is not possible but President Ronald Reagan and Mikhail S. Gorbachev could get together after the fall elections, an administration official said Thursday.

The official, who asked not to be identified, said Mr. Reagan was still hoping for a summit meeting in Washington this year but that time to plan a summer meeting, which was when Mr. Reagan and Mr. Gorbachev agreed to meet at their November "fireside summit," has run out.

"It won't occur this summer," the official said. "And we're not available in August, September and October," because Mr. Reagan will take a long vacation at his California ranch near Santa Barbara in August and then plans to campaign for Republican candidates in September and October. He said that November and December still were possibilities.

For the Record

Flight attendants of Trans World Airways have rejected the same concessions that sent them out on strike nine weeks ago and their leaders vowed Thursday to carry on the fight. The vote in seven cities was 98 percent against the company's offer, which included a demand for a 22-percent pay cut. *(AP)*

Two policemen and a British soldier were killed by a land mine in the South Armagh area of Northern Ireland on Thursday. The Irish Republican Army claimed responsibility. *(Reuters)*

The Soviet Union launched a new spacecraft, Soyuz-TM, on a test flight toward the Mir orbital station Wednesday in its latest step toward establishing a permanent base in space. The unmanned craft will eventually ferry crews. *(UPI)*

The fourth announced U.S. underground nuclear explosion of the year was conducted Wednesday at the Nevada Test Site, the Department of Energy said. It had a force of under 20 kilotons. *(UPI)*

Guatemala's new civilian president, Vinicio Cerezo, said Wednesday that he has formally requested a part of $10 million in credits for military equipment authorized by the U.S. Congress last year. *(WP)*

The Senate has extended the Safe Drinking Water Law for five years and sent it to President Ronald Reagan for signature. The bill also expands the scope of the law and requires stricter enforcement. *(NYT)*

Correction

Because of an editing error, an article in May 22 editions about Volkswagen earnings incorrectly said that profit fell in the first quarter. Sales, and not profit, fell 4.6 percent in the quarter.

DOONESBURY

SHULTZ: *Israeli Urges Him to Visit Middle East, Help Revive Peace Talks*

(Continued from Page 1)

commander, has a flamboyant air and has often engaged in unpublicized missions on behalf of better relations with Arabs. His talks with Mr. Shultz fit that pattern.

King Hussein of Jordan, whose own peace initiative collapsed when he lost the support of the Palestine Liberation Organization, is to come to the United States next month for the graduation of one of his children, and he is expected to meet with President Ronald Reagan.

Mr. Peres's visit, too, will be a private one.

In 1983, Mr. Shultz spent two weeks negotiating an agreement between Israel and Lebanon on troop withdrawal from Lebanon. The accord collapsed when the Syrians brought pressure on Lebanon to renounce it. Since then, Mr. Shultz has left such negotiations to others.

■ U.S. Wary on Charging Syria

John M. Goshko of The Washington Post reported from Washington:

Despite persistent reports of Syrian involvement in recent terrorist incidents, the Reagan administration has not reached a conclusions about the accuracy of the allegations or whether they indicate an escalation of Syria's previous selective use of terrorism, U.S. officials said Wednesday.

The officials, who asked not to be identified, spoke after reports that Britain had information linking Syria to an unsuccessful attempt to smuggle a bomb aboard an Israeli airliner at London last month and also to the April 5 bombing of a West Berlin discotheque.

President Reagan, accusing the Libyan leader, Moamer Qadhafi, of authorizing the West Berlin bombing, ordered U.S. planes to attack targets in Tripoli and Benghazi.

The New York Times reported Wednesday that the sole survivor of a terrorist group that opened fire on passengers in the Rome airport terminal last December had told Italian authorities that Syrian agents trained him in Lebanon's Bekaa Valley and escorted him to Rome.

However, the U.S. officials said, continuing British and West German investigations have not yet produced clear evidence of Syrian involvement in the El Al attempt or the West Berlin bombing.

In a break with Mr. Shultz's caution, the director of central intelligence, William J. Casey, publicly linked Syria last week with Libya and Iran as nations that have "enormously enhanced the capability of the terrorist to kill, maim, kidnap and torture his victims."

"Libya, Syria and Iran use terrorism as an instrument of foreign policy," Mr. Casey said in a speech to the American Jewish Committee. "They hire and support established terrorist organizations."

■ U.S. Assails Abbas Visit

The State Department has protested to Algeria about a visit there by Mohammed Abbas, the accused mastermind of the Mediterranean hijacking last year of the liner Achille Lauro, United Press International reported from Washington.

"We have discussed his presence with the Algerian government, making clear that this wanted terrorist should not be given refuge," Joseph Reap, a spokesman, said Thursday.

"Our information is that he is no longer in Algeria," Mr. Reap said. He said the Palestinian had left "before we knew of his visit there."

GASSED: *Police Assault White Extremists at Speech by Foreign Minister*

(Continued from Page 1)

cil, saying the government must first free political prisoners and legalize opposition groups such as the African National Congress.

■ Crossroads Camp 'a Disaster'

The fighting in the Crossroads shantytown subsided late Wednesday, although residents said there was sporadic violence and more burning of shacks overnight, The Associated Press reported from Cape Town.

The U.S. ambassador to South Africa, Herman Nickel, called the violence "a human disaster of major proportions."

The fighting, which began Sunday, was between conservative vigilante groups and young militants over control of the settlement.

Thousands of people milled around the shantytown Thursday, trying to salvage belongings and searching for shelter. Crossroads is 10 miles (16 kilometers) east of Cape Town.

The police reported Thursday that 26 persons were killed in the violence that swept the huge squatter camp, home to more than 100,000 people.

J.H. Steyn, chairman of the Urban Foundation, a group that assists blacks with housing problems, said the fighting and burning of shacks in Crossroads left an estimated 50,000 people homeless. Other reports put the number at 20,000 to 30,000.

Earlier, Sue Joynt of the Black Sash, a group that aids blacks, said an estimated 2,000 shacks were burned in the fighting. She said that thousands of people "are too terrified to go back."

"It's been a total no-go war zone for four days," she said.

The Red Cross and other groups mounted a relief operation, providing food and clothing to the homeless. The United States donated $35,000. The Urban Foundation offered about $45,000.

■ Argentina Severs Ties

Argentina broke off diplomatic relations with South Africa on Thursday to protest Pretoria's raids Monday into Botswana, Zimbabwe and Zambia, Agence France-Presse reported from Buenos Aires.

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Libyan Dies Mysteriously In East Berlin

By John Tagliabue
New York Times Service

BONN — A former Libyan diplomat was killed this month in East Berlin under circumstances that remain mysterious, officials said Thursday.

Authorities in Bonn identified the Libyan as Mohammed Ashour, 42, and a former member of the Libyan diplomatic mission in Bonn. They said he had been killed "in unexplained circumstances."

But government and security officials in West Berlin said their investigations had yielded no indication of links with terrorist bombings in the Western sector that have been attributed to Arab diplomatic missions in the Communist sector.

A bomb blast April 5 in a West Berlin discotheque that killed a U.S. serviceman and a Turkish woman has been attributed by the Reagan administration to the Libyan mission in East Berlin. The attack was cited to justify U.S. air strikes April 15 on targets in Libya.

The daily Die Welt newspaper, citing members of the General Union of Libyan Students in West Germany, a group opposing Colonel Moamer Qadhafi, the Libyan leader, reported that there had been a shoot-out in the Libyan People's Bureau in the Karlshorst area of East Berlin. The shooting was said to involve a dispute over the role of the mission in organizing terrorist attacks.

According to that version, Mr. Ashour was killed in connection with the shoot-out, which is said to have occurred May 3, because of his opposition to the terrorist involvement.

In its Friday edition, the sensationalist Bild Zeitung tabloid was set to run an article claiming that Mr. Ashour was killed because Libyan agents loyal to the regime had discovered that he was an informer for the U.S. Central Intelligence Agency.

Government and security officials would not confirm any of the reported details of how or why Mr. Ashour died.

RIGHTS: *Harare Accused*

(Continued from Page 1)

the panel had delivered a copy to the Zimbabwean Embassy in Washington and had sent 10 more to Mr. Mugabe and other cabinet ministers nearly two months ago.

The government has persistently denied allegations of torture and other abuses.

The report concedes that Zimbabwe suffers from a genuine security problem in Matabeleland, caused by armed dissidents who have waged a campaign of killings and economic sabotage against the government since 1982.

Most claim a loose allegiance to Joshua Nkomo, an opposition leader and the country's most prominent Ndebele politician, even though he has publicly denounced their activities.

The government says that dissidents have killed at least 600 civilians, including over 100 officials of the ruling party, and it has held Mr. Nkomo and his supporters responsible. Officials of his party have periodically been rounded up and held incommunicado for long periods without charge, according to the report.

The study, written for the committee by a free-lance journalist, Bill Berkeley, also gives graphic accounts of five persons, who describe their torture at a detention center in the city of Bulawayo by members of the Central Intelligence Organization, a security unit that reports directly to Mr. Mugabe's office. None of the five is named.

The report says the most common forms of torture are submersion in water, electric shocks and beatings.

ATOMIC: *Cooperation Pact*

(Continued from Page 1)

Blix of Sweden, who led a three-member delegation to Moscow last month. Mr. Blix proposed a separate conference on nuclear safety immediately after the agency's annual meeting in September.

Noting that present safety standards were purely voluntary, Mr. Blix said that governments might wish to examine the possibility of adopting "binding minimum standards."

The draft agreement also called for the holding of a "post-accident review meeting" to be held within three months to analyze data from Chernobyl. Mr. Blix said that the Soviet Union had agreed to cooperate with a post-accident analysis under the agency's auspices.

■ Swedish Radiation

Sweden's Radiation Protection Institute said Thursday that ground radiation levels in the part of the country most contaminated by fallout from Chernobyl are still about 140 times above the safety limit, Reuters reported from Stockholm.

Gunnar Bengtsson, the institute's director, said that levels of cesium, a long-lived radioactive substance, were still 140,000 becquerels a square meter in the Gavleborg province of eastern Sweden. The official safety limit is 1,000 becquerels a square meter.

■ EC May Drop Import Ban

European Community diplomats said Thursday that the EC may drop its ban on fresh food imports from Eastern Europe next week as the level of fallout from Chernobyl continues to decline and complaints mount from nations affected by the ban, Reuters reported from Brussels.

TRADE: *House Bill*

(Continued from Page 1)

wan would be required under the plan to cut their trade surplus with the United States by 10 percent a year for four years or face higher tariffs and lower quotas.

South Korea and Brazil are the only other countries nearing the excessive trade surplus levels that would trigger the trade reduction as outlined in the bill.

Another key section would require Mr. Reagan to set higher tariffs or lower quotas on imports from countries found to use unfair trade practices that harm U.S. producers.

Mr. Reagan has been strongly criticized in Congress for rejecting past recommendations for trade relief for American industries such as textiles and shoes after findings of injury due to imports made by the U.S. International Trade Commission and the Commerce Department.

The trade bill passed shortly after an alternative Republican plan more acceptable to Mr. Reagan failed on a partisan vote of 145-265, with only one Democratic supporter.

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An $11-Billion Building Boom Helps Chicago Shed Its Rusty Coating

By Larry Green
Los Angeles Times Service

CHICAGO — A Bloomingdale's department store is going up on Michigan Avenue. Traffic is jamming up in the central business district. A Rockefeller Center-type office complex is shaping up on the drawing boards. New hotels and apartments are shooting up in the city's central core.

In its metamorphosis, Chicago is shedding its rusty coating as an outmoded industrial and manufacturing center. Its rapidly expanding downtown core is emerging as a financial, legal, communications and residential center.

"An explosion of construction is changing the face and function of downtown," said Mary K. Ludgin and Louis H. Masotti in a study of the Chicago renaissance.

Downtown, in fact, is the one bright patch of economic landscape in a city suffering from a decade of vanishing industry and jobs.

An $11-billion building boom is powering the change. It is the biggest transformation of the central city since it was rebuilt following the Great Chicago Fire of 1871.

Seemingly overnight, apartment and office buildings rise on vacant railroad land. Skid row is replaced with high-rise residences for young professionals. A trendy neighborhood of art galleries, jazz clubs and loft apartments appears where forbidding, deserted blocks of drab warehouses scared visitors away.

Since 1979, more than 13,000 downtown apartments, town houses and residential lofts have been completed. Another 3,000 are under construction and 11,500 are on the drawing boards.

This housing, in turn, is creating a new urban constituency for Chicago: downtown residents who work, shop, dine and seek entertainment near their homes.

"We are one of the major American cities that has secured the future of its downtown by building housing downtown," said Elizabeth Hollender, Chicago's planning commissioner. "We will never be like Detroit, closing down at night. We are developing an 18-hour downtown."

The boom is giving new life to the retailing and entertainment enterprises in the central city.

"The growth of downtown is oxygen for us," said Paul Costello, spokesman for Marshall Field & Co., Chicago's largest retailer. "Without those developments we can't go forward."

All this growth is occurring over roughly 11 square miles (28 square kilometers), about one half the size of Manhattan, but an area 20 times larger than Chicago's original and traditional downtown, the Loop.

The new downtown includes, on a smaller scale, many attractions associated with Manhattan. There is a financial district, a Little Italy, Chinatown and Greektown; museums and libraries, a major convention center, a large park, waterfront along Lake Michigan and the banks of the Chicago River and, on North Michigan Avenue, a shopping strip similar to Fifth Avenue.

Developers say that both the parents of post-World War II babies and the now-adult 'baby boomers' themselves are returning to the city to live.

Planners, economists and developers cite a range of factors fueling the downtown expansion. One is the city's central location and its role as a national transportation hub and as a major convention site.

O'Hare International Airport handles more aircraft traffic annually than any other in the United States. It is one reason Chicago plays host to about half of the country's 50 largest trade shows each year and to thousands of smaller meetings and conventions.

Three new hotels are under construction in downtown Chicago and a fourth, a small luxury hotel, is about to open in a rehabilitated office building. At least two more are in the planning stages.

A second factor in the city's boom has been the growth of financial markets in the last 10 years.

"Chicago is the capital of futures trading for the world," said Bill Murschel, spokesman for the Chicago Board of Trade. The city, which is home to the world's two largest futures exchanges, the Board of Trade and the Chicago Mercantile Exchange, accounts for 80 percent of the nation's futures transactions.

The Chicago Board Options Exchange, founded 13 years ago, is now the world's largest options market. Last year the Midwest Stock Exchange did three times the dollar volume of the American Stock Exchange in New York.

"All four exchanges have built giant new trading floors since 1979, spawning new office towers nearby to house traders and support services from lawyers and accountants to communications and copy-machine suppliers.

The building boom is also fueled by easy access to the downtown area. Expressways, subways and commuter trains all converge on the central city.

Sears, Roebuck built the world's tallest office building just two blocks from the downtown commuter stations, and a developer is planning another major complex nearby.

Builders have been encouraged by liberal zoning laws, quick approval of permits and the availability of money from investors.

Still other motives for the downtown growth are changing life styles and a changing work force. Developers and urban planners say that both the parents of post-World War II babies and the now-adult "baby boomers" themselves are returning to the city to live.

The expansion has had its victims. Edward Lawrence, a real estate analyst and founder of Friends of Downtown, says, "Buildings are being torn down, rents are rising" and many small businesses "are being driven out."

So too are the poor. Four towering apartments have gone up where transient hotels once provided housing for disabled, marginally employed and retired persons. One of the largest downtown missions is under mounting pressure to move.

"We shouldn't be forcing out people just because new people aren't satisfied," Mr. Lawrence said.

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With Pomp Befitting a Reigning Sultan, Teamsters Re-elect Presser

Reuters-UPI
Jackie Presser presiding at the Teamsters convention.

By William Serrin
New York Times Service

LAS VEGAS — Jackie Presser has been re-elected president of the International Brotherhood of Teamsters by an overwhelming vote, with delegates demonstrating boisterous, nearly complete support for the labor leader, who faces federal charges of embezzlement and racketeering.

Mr. Presser defeated a dissident candidate, C. Sam Theodus, president of Local 407 in Cleveland, in the election Wednesday.

Mr. Theodus had the support of a longstanding dissident group, Teamsters for a Democratic Union.

At 2:30 P.M., Mr. Theodus went to a microphone and said, "I am willing to concede."

But Joseph Trerotola, a union vice president who was conducting the vote, refused to allow it to stop.

The roll call of all 1,800 delegates continued, in an apparent effort to demonstrate Mr. Presser's strength, humiliate Mr. Theodus and perhaps to have a record of how each delegate voted.

Mr. Theodus, 55, had said that he had no illusions about winning. But he said it was important that Mr. Presser receive opposition, and that he hoped his candidacy, by showing that legitimate opposition to the union leadership existed in the union, would bolster a campaign for what dissidents call greater democracy.

That would include direct membership election of union officers, rather than through delegates at the union convention, held every five years. A proposal for direct election was defeated Tuesday by the delegates.

Mr. Presser is the seventh president of the union, which has roughly 1.7 million members. His election is for a five-year term.

■ **Treated Like a Sultan**

Henry Weinstein of the Los Angeles Times reported from Las Vegas:

Despite his federal indictment on charges of embezzlement and racketeering, Mr. Presser has been treated more like a reigning sultan than a potential prison inmate at the convention.

He was lavishly praised by a score of speakers before the vote.

"You've got a Moses, you've got a Martin Luther King!" Moses Jackson of New Jersey told his fellow delegates in describing Mr. Presser in a nominating speech.

Mr. Presser was feted at several evening social events, perhaps the most extravagant of which was hosted by Mr. Trerotola at Caesar's Palace hotel Monday night.

As guests partook of an open bar and a sumptuous buffet of caviar, crab claws, shrimp, roast beef, petit fours, cakes and other delectables, the "general president," as many union staffers refer to him, made his entrance.

Mr. Presser, who weighs 300 pounds (136 kilograms), was carried in a sort of chariot or litter borne by four mammoth local weight lifters dressed as Roman centurions in togas and red-plumed gold helmets.

"When Joe T. invited me here he didn't tell me I was going to be carried by four gorillas," Mr. Presser said from the bandstand as martial music played in the background. He then was lifted back into the chariot and carried out as he shook the hands of delighted admirers.

This was the closest look that reporters at the convention have been able to get of Mr. Presser.

Many Teamster delegates praised Mr. Presser for bringing "new ideas" to the union, being a good negotiator, improving the union's image with charity work, installing a more sophisticated public relations operation and for supporting them during strikes.

Mr. Presser's election marked the second time in five years that the Teamsters have elected as president a man under indictment by the federal government.

As union president, Mr. Presser has built up the union's political operation by hiring more lobbyists and increasing contributions to candidates; expanded its computer network for communication with virtually all 700 locals; opened an office in Taiwan to deal with international trade issues; and continued the high profile role he played in charitable organizations in Cleveland.

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Reagan Blames Hunger on Ignorance

He Says U.S. Needy Suffer Lack of Advice, Not Food

By Gerald M. Boyd
New York Times Service

WASHINGTON — President Ronald Reagan, defending his administration's budget priorities, has asserted that America's hungry are suffering because they do not know where or how to get help, not because there is no such assistance.

Mr. Reagan said Wednesday that between the efforts of the government and charitable groups, "I don't believe that there is anyone going hungry in America simply by reason of denial or lack of ability to feed them; it is by people not knowing where or how to get this help."

At the same time, Mr. Reagan said his administration's insistence on increasing military spending was necessary in view of the Soviet Union's goal of "world revolution" to bring about a Communist state.

The president said that in the last five years the Soviet Union had out-built the United States and other members of the North Atlantic Treaty Organization by "50 times" in such military hardware as fighter planes, bombers, tanks and ballistic missiles.

A White House spokesman said later that Mr. Reagan was basing his statement on an article written in February by Robert C. McFarlane, the former national security adviser.

The president's comments were delivered in responses to questions from high school students visiting the White House.

Mr. Reagan's remarks echoed, in tone and language, the arguments he advanced in 1981 to defend his policy of removing people from federal social programs who were said to be undeserving of benefits while maintaining a "safety net" of limited welfare programs for people he said were "truly needy."

Mr. Reagan said federal social programs were such that where there was hunger, "you have to determine that that is probably because of a lack of knowledge on the part of the people as to what things are available."

"Not only is the government doing much in that line, but there has been about a three-times increase in private charity and aid in our country," the president said.

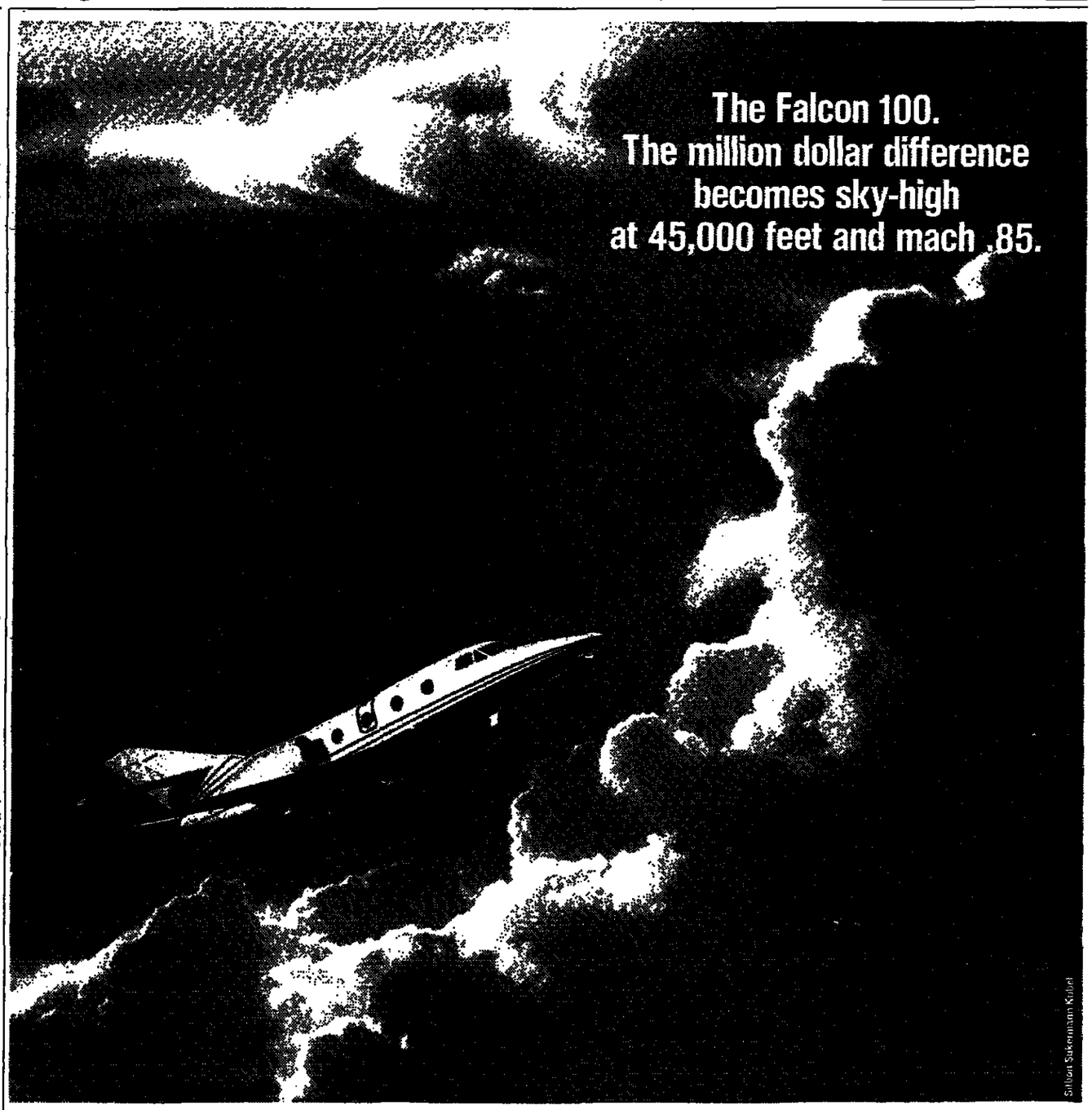
He added, "We're unique in all the world — in 1984, American people voluntarily gave $74 billion to charitable causes in this country; 1985, they gave $79.8 billion. It continues to go up.

"Much of that is in providing shelters, in providing programs of food, in school lunch programs and so forth. And between those two sectors, I don't believe that there is anyone that is going hungry in America simply by reason of denial or lack of ability to feed them; it is by people not knowing where or how to get this help."

Mr. Reagan's most recent budget proposal has been the source of a mounting legislative battle as both the House and Senate have approved resolutions at odds with the administration's spending targets.

Both houses would provide more for social spending than the president recommended and less for military spending. Mr. Reagan has been particularly critical of the House military spending level, which is about $35 billion below the amount he proposed.

When asked what Mr. Reagan had based the hunger remarks on, his chief spokesman, Larry Speakes, said, "That is his view."



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Business takes off with Falcon

Culiacán, Mexico: Where Trafficking In Drugs Has Become the Way of Life

By William Stockton
New York Times Service

CULIACAN, Mexico — A few months ago, say residents of this city of 600,000 in western Mexico, the country's most-wanted drug trafficker came to town on a Saturday afternoon for the social debut of a 15-year-old girl.

While the trafficker, Miguel Angel Felix Gallardo, was enjoying the party in a public hall, a dozen green vans were driven through the city. In each were four or five men, armed with machine guns and other weapons and presumed to be Mr. Felix Gallardo's confederates.

Eventually, they left town as quietly as they had arrived, unchallenged and unmolested.

A few days before, a reputed drug trafficker, armed with the customary machine gun, entered the reception area of the newspaper Noroeste, the one publication here with a reputation for writing sharply critical articles about the drug trade. The man menaced the receptionist for several minutes before leaving.

"We presume he was giving us a message," said the newspaper's editor, Juan Manuel Partida.

A week ago, six persons, all said to be involved in drug trafficking, were killed in a shoot-out in a Culiacán neighborhood. Such killings, while not daily occurrences, are considered common.

Culiacán is the capital of Sinaloa, the state known among Mexican citizens, government officials and U.S. diplomats and drug agents as the center of drug trafficking. This city is an example of how drug trafficking in some parts of Mexico has become an integral part of daily life and how difficult controlling it can be.

Not long ago, an irrigated field of 125 acres (50 hectares) of prime marijuana plants was discovered near Culiacán. The deed listing the owner of the land contained a fictitious name, journalists said. Such a large field of irrigated marijuana could not be cultivated without high levels of government protection, they added.

The Sinaloa governor, Antonio Toledo Corro, 67, has been accused of, but never formally charged with, involvement in trafficking and the sale of protection to traffickers. The allegations have come not only from narcotics agents but from U.S. officials.

Mr. Toledo Corro, who owns a 7,500-acre ranch in southern Sinaloa and an agricultural equipment company, vehemently denies such allegations, declaring them "defamation, the worst defamation."

But U.S. officials adamantly assert that narcotic trafficking flourishes in Sinaloa because of the governor.

Earlier this year, U.S. officials said they had evidence that Mr. Felix Gallardo was a guest at Mr. Toledo Corro's ranch. But they declined to provide proof, saying that to do so would expose their sources.

In the mountains that rise to the east, there are hundreds of marijuana and poppy fields, according to U.S. officials as well as journalists and civic leaders in Culiacán.

In this region where the states of Durango, Chihuahua and Sinaloa come together, more than 4,000 soldiers are searching for such fields and destroying them.

■ **Protest of U.S. Charges**

About 30,000 people, led by government officials held a march Wednesday to protest assertions that official corruption in Mexico has hampered the fight against drug trafficking, United Press International reported from Mexico City.

The "march in defense of national sovereignty" came a week after the Mexican government sent a formal protest to the United States, demanding an explanation for "clearly defamatory" U.S. Senate hearings in which the Mexican government was accused of drug-related corruption.

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EUROPEAN TOPICS

Greek Communists Down to One Party

ATHENS — Greece will soon have only one Communist party instead of two. The small Communist Party of the Interior decided this week to drop the word Communist from its program and to call itself the New Hellenic Left Party, aiming for an appeal broad to enough to attract voters disappointed with Pasok, the governing Socialist party.

At the last election in June 1985, the party, which takes a line independent of Moscow, polled 1.84 percent of the vote, securing one seat in Greece's 300-member legislature. The pro-Soviet Greek Communist Party obtained 9.89 percent and 12 deputies.

Paris Parks Losing Their Rosebushes

PARIS — About half of the rosebushes planted in Paris public parks end up on balconies and in private gardens before they have time to flower. Of 67,300 bushes planted last winter, only 37,500 broke new ground. The others replaced plants stolen or vandalized shortly after being planted.

The capital's 2,200 municipal gardeners are fighting back by placing barbed wire below ground around the roots of the bushes. About 200 guards using radio cars patrol the parks around the clock. Thieves favor rosebushes, but azaleas and rhododendrons also tend to disappear.

Nuclear Fallout

● BASEL, Switzerland — Following the Chernobyl nuclear disaster, opponents of Switzerland's nuclear energy program this fall will again start collecting signatures for a national referendum to ban nuclear power plants. At least 100,000 signatures are needed. Switzerland has five nuclear reactors providing 40 percent of the country's energy. The planned construction of a sixth plant has been blocked for 10 years because of local opposition. This will be the third anti-nuclear referendum in seven years. Voters rejected the first two by narrow margins.

● ROME — In Italy, a drive has started to collect the 500,000 signatures needed for a referendum calling for a freeze on the construction of nuclear energy plants and the dismantling of the existing ones. Italy's three operating atomic power plants furnish less than 3 percent of the country's electric power, but the government has approved the construction of another 10 reactors.

● TREVISO, Italy — Two well-dressed women identifying themselves as health officials told an elderly woman here that they had come to her home to check and clean objects contaminated by fallout. Contaminated money, they said, was particularly dangerous. The woman eagerly put her savings, 1.5 million lire ($1,000), into a cloth on which the women then poured a pink liquid. Although she was told to wait an hour before lifting the cloth, she became suspicious minutes after the "health officials" left. Too late. The money had disappeared with them.

Olivier Bonel/The Associated Press

WINE WAITER'S VINTAGE YEAR — Philippe Nusswitz displayed his trophy after winning the title of world's best wine waiter during a contest at Royaumont Abbey north of Paris. Mr. Nusswitz works at Château d'Isenbourg near Rouffach in northeastern France.

Around Europe

LONDON — The British Appeals Court has reduced the life sentence against Kevin Whitton last November for his part in a soccer riot to three years. An additional 10-year sentence against Mr. Whitton, 26, for slashing a restaurant manager with a broken beer bottle, inflicting face and wrist injuries requiring 100 stitches, was reduced to seven years. The lord chief justice, Lord Lane, said that public disorder had to be discouraged but that a life sentence was excessive. Mr. Whitton faces 10 years in prison since the two sentences are to run consecutively.

COLOGNE — Luzie Wilms, a worm breeder's wife, has appealed a 400,000-Deutsche mark ($180,000) lawsuit, twice rejected by lower courts, to West Germany's highest civil court, claiming the loss of a million worms. The worms, which were lent to the Cologne parks department for a soil experiment in 1981, wriggled off because they were not fed properly, Mrs. Wilms contended. The city has denied the charges and has offered Mrs. Wilms and her husband a free ticket to the zoo. — *Compiled by* SYTSKE LOOLIEN

Talks Begin On Forming Netherlands Government

By Steven J. Dryden
International Herald Tribune

THE HAGUE — Prime Minister Ruud Lubbers of the Netherlands and his coalition partners began talks Thursday on the shape of a new government following the victory of the coalition in national elections.

Mr. Lubbers's centrist Christian Democratic Party gained nine seats Wednesday in the elections, boosting its total to 54 in the 150-seat parliament.

The gains canceled losses of nine seats by his right-of-center Liberal Party partners, leaving the coalition with the same 81-seat majority it had held for the previous four years.

The opposition Labor Party, which had campaigned against the government's austerity policies and its decision to deploy cruise nuclear missiles and build new nuclear power plants, won five new seats for a total of 52.

The additional support for Labor apparently came at the expense of several minority parties. The Communist Party lost its three seats, while the far-right Centrum Party lost its one seat.

Joop den Uyl, the Labor Party leader, said that because of the gains Labor should be represented in the new government, but Mr. Lubbers said he wanted the current coalition to remain in office.

Mr. Lubbers is to inform Queen Beatrix on Friday of his plans for the formation of the government. Party spokesmen said talks on the new coalition should be completed within one to two months.

Final pre-election polls had shown the coalition one or two seats short of a parliamentary majority. The Christian Democratic gains appeared to be due in large part to the personal popularity of Mr. Lubbers.

He also apparently benefited from a televised debate Tuesday night with Mr. den Uyl.

The outcome mirrored results in the Belgian election last October, where a popular Christian Democratic prime minister, Wilfried Martens, led his party to new gains while his Liberal Party partners suffered losses.

As in the Netherlands, the Belgian socialist opposition won several new seats but was unable to claim a place in the new government.

Reuters

Prime Minister Ruud Lubbers, right, and Joop den Uyl, the opposition Labor Party leader, examining election results.

Despite Misgivings, NATO Ministers Back U.S. on Binary Arms

By James M. Markham
New York Times Service

BRUSSELS — With a number of nations voicing deep reservations, defense ministers of the North Atlantic Treaty Organization gave the green light Thursday for the Reagan administration to proceed with its plans to revive production of chemical weapons.

The approval by NATO took the form of assenting to U.S. "force goals" that include the decision to end a 17-year ban on production of chemical weapons. The aim is to counter the huge Soviet chemical arsenal in Eastern Europe.

The procedure by the NATO ministers partly met stipulations by the U.S. Congress, which last year linked its approval of $167 million for production of so-called binary chemical weapons to advance consultations with the NATO allies.

The weapons are made of two benign gases that become lethal when mixed.

According to a variety of sources, ministers from Norway, Denmark, the Netherlands, Luxembourg, Iceland and Greece expressed opposition to the Reagan administration's chemical weapons program and in several cases openly refused to have them deployed on their soil.

Belgium and Italy also posed conditions regarding deployment in time of crisis.

"There is a kind of collective memory in Europe about World War I," said Johan Jorgen Holst, Norway's new defense minister. "Gas is considered more of a threat than nuclear weapons."

He said Norway would not allow transfer of binary weapons across its territory and Norwegian troops would not be trained to use them.

One outcome of the administration's initiative will be withdrawal of aging stocks of chemical weapons, mainly artillery shells with VX nerve gas, from West Germany by 1992 without any plan to replace them with the binary weapons.

The new weapons are expected to be stored in the eastern United States.

■ 10 Senators Write Reagan

David B. Ottaway of The Washington Post reported from Washington:

Ten members of the Senate Appropriations Committee have written to President Ronald Reagan expressing concern that the administration is seeking approval of binary chemical weapons without proper authorization.

The senators, led by the committee chairman, Mark O. Hatfield, Republican of Oregon, asserted in a letter Tuesday that the administration was attempting to bypass a congressional directive requiring the North Atlantic Council's approval before going ahead.

"While some of us support renewed production of chemical weapons and others of us oppose it, we are unanimous in our objection to such an obvious attempt to flout the congressional directive," they said.

The directive, an amendment to the 1986 defense-appropriation bill, requires the Reagan administration to obtain NATO approval for the production of binary chemical weapons.

Thatcher Drops Education Secretary And Shifts 2 After Election Setbacks

By Tyler Marshall
Los Angeles Times Service

LONDON — Prime Minister Margaret Thatcher dismissed one of her most controversial cabinet ministers Wednesday and shifted the portfolios of two others in what was viewed as an attempt to revive her government's sagging political fortunes.

Mrs. Thatcher's removal of Sir Keith Joseph, the education secretary, had been rumored for several weeks. Severe losses suffered by her Conservative Party in nationwide local elections earlier this month are believed to have accelerated his departure.

Sir Keith's inability to end a yearlong work-to-rule protest by Britain's largest teachers union, his combative personal style and confusion over enacting key reforms combined to make education an issue of growing concern.

Mrs. Thatcher's government has been most vulnerable on the issue of spending on social services. Education — along with record unemployment and declining quality of health care — is seen as an area in which she must improve her government's image if she hopes to win a third term in elections within the next two years.

A recent public opinion poll showed the Conservatives lagging behind the Labor Party and the Liberal-Social Democratic alliance, with a popularity of only 28 percent.

The prime minister replaced Sir Keith with the environment secretary, Kenneth Baker, who was raised to cabinet level eight months ago. He is known as a polished communicator.

His primary task will be to make peace with the country's largest teachers union, restore badly eroded public confidence in primary and secondary education and help to repair the government's image in its handling of education policy, commentators said.

In the other moves announced Wednesday, Transport Minister Nicholas Ridley was named to replace Mr. Baker as environment secretary and John Moore, the financial secretary to the Treasury and a one-time Chicago stockbroker, succeeds Mr. Ridley.

A salary dispute involving nearly half of Britain's 420,000 teachers was submitted to arbitration recently, but no result is expected before July.

Mrs. Thatcher's decision to name a new education secretary is viewed as a barometer of how urgently she believes changes are needed.

Sir Keith, 68, was a close political ally who helped Mrs. Thatcher gain the Conservative Party leadership 11 years ago. He has remained an important adviser within the cabinet, but his aggressive style and failure to settle the teachers' dispute helped aggravate the government's image of insensitivity.

■ Labor Begins a Purge

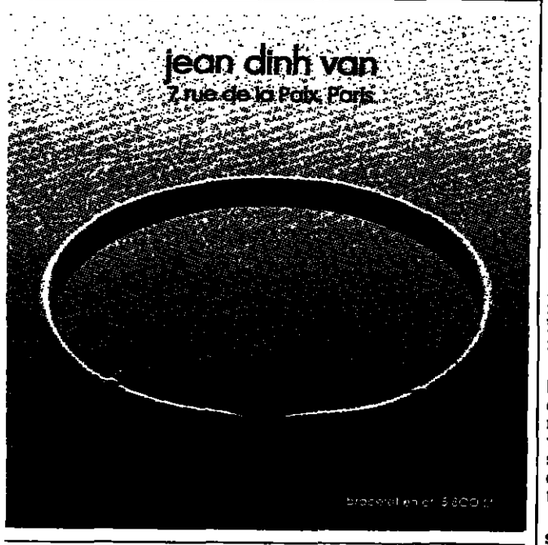
Britain's opposition Labor Party began Thursday to carry out a purge of suspected Marxist militants from its ranks in Liverpool, United Press International reported.

The party's national executive committee announced after a 16-hour hearing that it had expelled Tony Mulhearn as president in that city.

■ Thatcher to Visit Israel

Mrs. Thatcher is to fly to Israel this weekend, Reuters reported, for the first visit by a British prime minister since Israel was created in 1948.

British and Israeli diplomats said the visit, in return for one to Britain in January by Prime Minister Shimon Peres, would put the seal on a full return to normal relations, disrupted by the 1982 Israeli invasion of Lebanon.



3 Nations Try to Save Rare Wild Ox of Indochina

By Elizabeth Kemf
International Herald Tribune

HANOI — Nearly 50 years ago the only kouprey ever held in captivity was shipped from Saigon to the Vincennes Zoo near Paris.

Biologists marveled over this wild ox, which was believed to be the world's most primitive bovine.

But their excitement was short-lived. The kouprey died soon after its arrival in France, and the animal has not been "officially" sighted more than a few times since.

Scientists had feared that the kouprey might be extinct, but recent sightings by villagers in Vietnam, Laos and Cambodia have revived hopes for its continued survival. Consequently, the three countries have joined forces to save the animal from extinction.

If the kouprey has been rarely sighted, it has long endeared itself to the people of Indochina.

Prince Sihanouk declared the kouprey the Cambodian national animal in 1964, and the animal has been found in prehistoric cave paintings in other areas of Indochina.

It also was a favorite of the ancient Khmers, who carved kouprey statues and featured it in bas-reliefs of many temples, including Angkor Wat.

Vietnamese scientists maintain that kouprey are extremely rare and difficult to hunt. They say that the animal has become partly nocturnal and lives in female-led herds, but that it sometimes mixes with other species.

Their descriptions conform with the observations of Charles Wharton, an American scientist who studied the kouprey in the early 1950s.

Following his intensive field study, Mr. Wharton said:

"Although its more alert and nervous behavior may readily distinguish it from the banteng, even the method of running of the kouprey is different.

"While it may gallop on occasion, its usual gait is a fast trot. It is not uncommon to see a herd of banteng heaving and lurching along in a lumbering gallop, tails flying upward, while a kouprey bull trots serenely along in their midst."

The most distinguishing characteristics for identifying kouprey in the field, scientists say, are their huge dewlaps, or hanging folds of skin under the neck, and the shape of their horns.

The horns of the bull kouprey are split at the ends, giving the appearance of a pompon or frayed thread. In contrast, female koupreys have lyre-shaped horns that corkscrew upward.

According to other biologists who have seen the kouprey, the females run with the grace of an antelope.

Late last year a team of Vietnamese scientists led an expedition along the booby-trapped frontier near the Cambodian-Vietnamese border, where one of the two remaining kouprey populations of Vietnam survive.

"We didn't see any kouprey, but we saw many land mines," said Dang Huy Huyn, the team leader and vice director of the Biological Center for Scientific Research in Hanoi. "We also found the horns of a recently shot male bull kouprey."

Local villagers and a well-armed band of soldiers have reduced kouprey numbers drastically in the last decade in their search for food.

Scientists say that the world kouprey population, found only in the tropical forests of Indochina, may have dropped to 100 to 200 from about 1,000 in the late 1950s.

An international agreement to protect the kouprey was drafted by Professor Vo Quy of the University of Hanoi and John MacKinnon, the kouprey project leader of the World Wildlife Fund. It was signed in January at the ministerial level by Vietnam, Cambodia and Laos.

The pact sets out a management plan including the establishment of transfrontier reserves and cooperation in stopping poachers from slipping from country to country in pursuit of the kouprey and other endangered wildlife.

The World Wildlife Fund and the International Union for Conservation of Nature and Natural Resources have offered to provide technical assistance and advice in helping the countries establish a captive breeding herd.

But Mr. MacKinnon has warned of the delicacy of such an undertaking.

"Local teams," he said, "should not attempt any risky operation with such rare animals as kouprey until they have developed a good working method and tested it first on domestic buffalo and then on the more numerous wild banteng."

Although Kouprey populations east of the Mekong are now relatively safe from the fighting between Vietnamese and Khmer forces, it is believed they suffered tremendous losses from 1965 to 1975, a period of intense U.S. bombardment and herbicidal spraying during the Vietnam War.

Arnold Schecter, an American physician who has studied dioxin levels in both U.S. veterans and Vietnamese subjected to spraying of the defoliant Agent Orange, speculates that wildlife that survived the spraying may also contain traces of dioxin in their systems.

The kouprey's dense-forest habitat, which crisscrosses the Ho Chi Minh Trail, was one of the most seriously affected areas.

Mr. Wharton, who traveled in eastern Cambodia in 1951 under the protection of troops, had hoped to spend a year within range of the animal but security conditions at the time restricted his study tour.

Pierre Pfeffer, a former president of the World Wildlife Fund-France, organized a later mission with Harold J. Coolidge, a Harvard mammalogist, and Boonsong Lekhakul, the leading conservationist in Thailand. It ended unsuccessfully with the onset of the monsoon season followed by the war in Cambodia.

All previous attempts to capture a kouprey and set up a captive breeding center in Indochina have ended in failure.

Mr. Pfeffer was lucky enough, however, to obtain the only known photograph of a female kouprey.

Of his fleeting glance, which ended when the camera shutter clicked, Mr. Pfeffer said, "She just vanished into the trees."

Elizabeth Kemf recently spent six weeks in Vietnam to study the effects of war on the environment.

P. Pfeffer/WWF

The only known photograph of a female kouprey.

Indonesia, Papua New Guinea Nearing Agreement on Treaty

By Michael Richardson
International Herald Tribune

SINGAPORE — After several years of tension, Indonesia and Papua New Guinea appear close to agreement on a treaty of friendship and cooperation.

Australia and the United States would welcome an accord because it could improve regional security in an area often troubled by the different races and cultures of Southeast Asia and the Southwest Pacific.

In Port Moresby, a Foreign Ministry spokesman said this week that the military chiefs of Papua New Guinea and Indonesia had started a second round of talks to conclude border security arrangements.

He said the meeting between Brigadier General Tony Husi, the Papua New Guinea Defense Force commander, and General Benny Murdani, commander in chief of the Indonesian armed forces, was expected to pave the way for a treaty of friendship and cooperation between the two countries.

Negotiations coincided with signs of an easing of friction between Australia and Indonesia following anger in Jakarta over the publication last month in a Sydney newspaper of an article regarded as insulting to President Suharto.

Christopher Hurford, the Australian immigration minister, said Monday after talks with four Indonesian ministers that he hoped relations between the two countries now could get onto a more pragmatic and sober track.

"Indonesian ministers believe, too, that business must be continued," he said.

Australia has a defense cooperation arrangement with Papua New Guinea while Australia and the United States are linked by a mutual defense treaty, the ANZUS pact, which would be activated by an attack against the forces of either country in the Pacific area.

The Indonesian invasion of the Portuguese colony of East Timor in 1975-76 and subsequent incidents along the border with Papua New Guinea fanned concerns about alleged Indonesian expansionism in Australia and Papua New Guinea.

An official Australian defense planning paper published in the Australian press several years ago said that a hostile Indonesia could attempt to invade and occupy parts of northern Australia. Australia also was concerned that it might be drawn into a conflict between Papua New Guinea and Indonesia.

However, John Holdridge, who was the U.S. ambassador to Indonesia until his retirement last month, has said he believes that Australia and Papua New Guinea have nothing to fear from Indonesia, the world's fifth most populous nation with an estimated 170 million people.

Writing in the June issue of Pacific Defense Reporter to be published next week, Mr. Holdridge, a former U.S. assistant secretary of state for East Asian and Pacific affairs, says that Indonesia has "neither the disposition nor resources to act in an aggressive manner."

Mr. Holdridge contends that for many years to come Indonesia will be fully preoccupied meeting the needs of its growing population and absorbing such territories as Irian Jaya and East Timor.

The military meeting between Papua New Guinea and Indonesia is being held in Jaya Pura, capital of the Indonesian province of Irian Jaya, and is expected to be followed soon by high-level talks between government delegations.

Irian Jaya, occupying the western half of New Guinea island, was incorporated into Indonesia in the 1960s following the end of Dutch colonial rule. It was the last part of the Netherlands East Indies empire handed back to Indonesia.

Most of the indigenous population in Irian Jaya is Melanesian and has racial and linguistic ties with the people of Papua New Guinea rather than Indonesia.

Several times in the past three years Indonesian troops have clashed in Irian Jaya and along the ill-defined Papua New Guinea border with small groups of guerrillas belonging to the anti-Indonesian Free Papua Movement.

About 10,000 Melanesians from Irian Jaya have fled into Papua New Guinea since 1983, creating an irritant in relations between the two countries.

Indonesia has asserted that some of the 13 camps housing these people have been used to support operations of the Free Papua Movement in Irian Jaya.

Since the present Papua New Guinea government under Prime Minister Paias Wingti took office last December, it has sought to improve relations with Indonesia.

Work has begun to relocate refugee camps away from the sensitive border area, and the office of the United Nations High Commissioner for Refugees has been asked to arrange the voluntary return of displaced Melanesians, mostly Irianese tribesmen, to Indonesia.

The Papua New Guinea Foreign Ministry spokesman said that security along the frontier with Irian Jaya, which stretches for 465 miles (750 kilometers) mainly through mountainous jungle, was needed before the refugee agency could begin the repatriation process.

However, some members of the political opposition in Papua New Guinea have branded these moves as appeasement.

Last week, John Momis, the deputy opposition leader in Parliament, said that the Wingti government should stop cringing in fear of Indonesia and support freedom for Melanesians.

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DEATH NOTICE

Mr. and Mrs. Robert Ganseman and Charles, her children and grandson, and the Bomberger family regret to announce the death of

Mrs. JEAN-PAUL GANSEMAN
Chevalier de l'Ordre de la Couronne
Chevalier de l'Ordre de Leopold II.
Distinctive honors from the Red Cross in U.S.A., Italy, Holland and Belgium.
U.S. Army Theater Ribbons
MTO and ETO

Born in Hammond, Indiana (U.S.A.) on November 14, 1911, and died in Brussels on May 15, 1986.

Funeral service and cremation will be held with the immediate family.
This will be the only official notice.
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Herald INTERNATIONAL Tribune
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OPINION

Fighting Farm Wars

The triangular trade war between the United States, Europe and Japan is heating up. No government wants it, but grass-roots pressure groups are using all their political muscle to promote protectionist laws or, in Japan's case, to resist steps to make trade freer. Some of the worst initiatives, including the restrictive trade measures being pushed by Representative Richard Gephardt of Missouri, probably can be countered by presidential veto. But where farm trade is concerned, governments are having to play along with the protectionists. And when governments turn to national trade barriers to alleviate problems they all share, the clock goes back to the self-defeating autarchy of the 1930s.

Superficially, there is something comical about the latest twist. When 1986 brought Portugal and Spain into the European Community, the EC's Common Agricultural Policy required them to put quotas on imports of American grains, sorghum and oilseeds. In response, the United States has vowed to limit imports from Europe of beer, white wine and some other products — but not until U.S. producers are actually hurt by the new EC quotas. Perhaps, like Lewis Carroll's Tweedledum and Tweedledee, the two heroes never will go into battle. But the prospects are discouraging.

There is little to be said for either side. When, from the sidelines, America supported Portuguese and Spanish entry into the European Community, it should have realized that this could reduce export markets for U.S. farmers. The community's agricultural policy is avowedly protectionist. It should be attacked frontally, not via Europe's newest democracies. But the Europeans obdurately refuse any discussions that could place their agricultural objectives in question. They vaunt instead the unsavory farm protection that costs their citizens $20 billion a year.

Most discouraging of all is the reluctance of governments on both sides of the Atlantic to put their money where their communiqués are. In Tokyo, leaders at the economic summit meeting expressed concern about the accumulation of unwanted farm surpluses, and they agreed that new policies were needed. Three weeks earlier, when the Organization for Economic Cooperation and Development met in Paris, governments stressed the need for better understanding of the issues involved in the growing imbalance between supply and demand. But the only action envisaged — more study — is the last thing needed. Analysts in the international organizations and in the governments themselves already have the studies in their dossiers. What is needed is hard negotiation between governments to make farm support more rational and selective, and less costly and adversarial. But this approach has been sidestepped.

Malcolm Baldrige, the U.S. commerce secretary, wants an agreement to phase out American and European farm subsidies over a 10-year period. This is not, however, an official aim of Washington, let alone of Europe. Meanwhile, as Giles Merritt points out *(IHT, May 19)*, farmers keep piling their surpluses into stock, where the food decays: the unstoppable in support of the inedible.

The present postures on both sides may defuse the issue until after the U.S. elections in November. But they are unlikely to divert Congress from its protectionist strategy for long, or to bring Europe to the negotiating table. The milk may soon boil over, with benefit to none.

INTERNATIONAL HERALD TRIBUNE.

Divided? Who, Us?

The quaintest news of the week describes the Reagan administration as "divided" about the terms of peace with Nicaragua. How could anyone say divided, the White House asks, just because the Defense Department and the CIA are at odds with the president's special envoy to Central America while the State Department disputes the Pentagon, the Pentagon disputes State, and the president and secretary of state are still reserving judgment?

Divided, it is true, is much too simple. The jumble of incompatible means and ends that passes for a Nicaragua policy has been evident for years. Now that four Latin nations are threatening to complete a treaty of peace for Central America — the Contadora treaty — the administration's confusion has produced what can only be described as a bureaucratic riot.

It leaves the United States denouncing a treaty that it has been claiming to promote, and on the very day that Nicaragua denounces it even louder.

The nuances of all the disputation are almost beyond fair summary. For sanity's sake, think of two broad groupings. One might be called the "war party," which seeks not only to stop the Sandinists from threatening their neighbors and aligning with the Soviet bloc but also to loosen their hold on Nicaragua itself. Though based in the Pentagon, the war party would make war only with the "contras," the army of Nicaraguan exiles run by the Central Intelligence Agency, so that America will not be sucked into "another Vietnam."

The other faction could be called the "diplomacy detachment," looking to offer the Sandinists a deal that would grudgingly let them pursue their leftist revolution if they sent their Cuban advisers packing, reduced their army and forswore meddling in other Central American countries.

This group, based in parts of the State Department, would use the contra army as a bargaining chip, to be disbanded in negotiation. But it seems trapped in its own paradox: it wants a deal but fears compromise lest that allow others to say it yielded or "lost" Nicaragua to communism. This group never wants it said that the United States acquiesced in "another Cuba."

Where does the president stand? For "no more Vietnams, no more Cubas." With a war he cannot win and a negotiation he cannot abide. He lets the contras fight and the diplomats talk, to no discernible end.

The Contadora nations — Mexico, Venezuela, Colombia and Panama — propose disbanding the contras, reducing the size of the Nicaraguan Army and chasing all foreign military advisers, American and Soviet-bloc, from the signatory countries: Nicaragua, Costa Rica, El Salvador, Honduras and Guatemala. It would challenge them all to become more democratic but would concentrate international verification on the military provisions.

The war party says the Sandinist government is sure to cheat, leaving a contra-less United States to choose between defeat and a Vietnam-style intervention. The diplomacy faction wants a treaty promise that the Sandinists will let the contras back into Nicaraguan politics. Philip Habib, the president's special envoy to Central America, wants to pursue the Contadora military de-escalation. He may think that is the best deal pressure and diplomacy can achieve, and if the Sandinists persist in resisting, also the best way to get Congress to boost aid to the contras.

Contadora remains, in our view, the wisest way out and the best of a bad deal, if anyone still cares, for the suffering people of Nicaragua. Does President Reagan favor such a deal? If he does, he will never get it until he takes charge of his policy.

— THE NEW YORK TIMES.

An Aura of Bullying

South Africa, conducting its outrageous raids in three neighboring countries, naturally was quick to cite the U.S. raid on Libya as political cover. The White House spokesman quickly made essential distinctions: "The Libyans and Colonel Qadhafi have been the No. 1 exporter of terrorism on a worldwide basis," said Larry Speakes, "and we've produced proof of that." Pretoria did not even attempt to establish proof that its targets in Botswana, Zambia and Zimbabwe — which deny allowing African National Congress military operations — had any connection to terrorism at home. All attacks conducted in the name of fighting terrorism are not equal; some are justified and some are not.

A calculus of defiance and intimidation is evident in South Africa's blows, struck at neighbors with which it supposedly had been trying to come to peaceful terms on issues of cross-border violence. The raids will confirm the views of those who believe that armed struggle and pressure are the only way to dismantle apartheid.

At the same time, President Pieter W. Botha's whole strategy is to combine partial and crabbed reform with constant muscle flexing meant to reassure worried whites and neutralize critics to his right. The raids Monday came as an "eminent persons group" representing the Commonwealth was trying to fit into place a plan for a broad negotiation between the Botha government and a freed Nelson Mandela of, yes, the ANC. Both an intent to block such an opening and an intent to make political room for it can be read into the raids.

In Washington, Democrats are about to introduce legislation to tighten economic sanctions against South Africa. The latest attacks, with their potent aura of bullying, will feed into this debate.

The Reagan administration fought off legislated sanctions last year only by promulgating milder sanctions of its own. It opposes new legislation, but it will have to prove that it is not being excessively cozy with Pretoria for strategic reasons. Pretoria's raids now require that the Reagan administration take clear and unambiguous action to show its displeasure, to distance itself from what happened on Monday.

— THE WASHINGTON POST.

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Chernobyl: What Can Be Done

By Roy A. Medvedev

This is the second of two articles. The writer is a Soviet citizen and a noted historian who lives in Moscow.

MOSCOW — Many questions remain about the Chernobyl nuclear reactor: Why, during its construction, wasn't a foundation laid that was strong enough to withstand any accident? Helicopter crews showed courage in dropping tons of sand, clay, lead and boron onto the burning reactor. But would it not have made sense to have erected reinforced concrete domes over such reactors to help contain any fire?

Long ago we in the Soviet Union were assured that our atomic stations were totally secure, and that the West exaggerated the danger for reasons of commercial competition.

Nikolai Dollezhal, an academician, wrote in a 1979 article in Kommunist magazine that Soviet atomic stations "are the most reliable ... of all the industrial enterprises, because Soviet scientists have no interests but the interests of the people, and the technical decisions made by them always have as their starting point humane goals."

The accident the same year at Three Mile Island in Pennsylvania led many Western countries to sharply trim their plans for building nuclear reactors. The Soviet Union, meanwhile, was adopting a grandiose program to build super-powerful atomic power stations, particularly in the area west of the Volga River.

Twenty-five atomic stations, providing almost 10 percent of the country's electric power production, were in operation or under construction by 1985. There are plans to add up to 20 atomic stations with 80 large reactors by 1990. Unfortunately, Soviet builders have neglected the experience of other countries, which indicates that small atomic stations are far more reliable than larger plants.

In the past 20 years there have been defects or small accidents at Soviet atomic stations, though many of the problems were hidden. In 1983, when Yuri Andropov started his discipline campaign, a letter from the party's Central Committee to local organizations said that only sheer luck had prevented "criminal negligence" at an atomic station from leading to a "serious catastrophe."

That same year a special government committee to oversee safety at atomic plants was established.

Three weeks before the latest catastrophe, a Ukrainian newspaper wrote about the low quality of work in the construction of the Chernobyl plant. Knowledgeable people tell me that under the current approach to constructing atomic stations, a major accident would have occurred sooner or later, and it could have been much bigger than the one at Chernobyl.

What lessons must be learned from the catastrophe? It is necessary for Soviet authorities to:

- Reconsider the placement of nuclear reactors. They must be kept away from densely populated areas and brought closer to places where radioactive wastes are buried.
- Raise safety levels on existing reactors. Their foundations must be strengthened; flammable materials must be replaced with flame-resistant substances; reinforced concrete domes must be installed.
- Refrain from building huge reactors, which lead to the concentration of large quantities of radioactive materials. (Reactors of 1.5 million kilowatts are in service, and reactors of 2.4 million kilowatts are projected.)
- Provide more responsible management for atomic power stations.

Such safety measures will require considerable investment and, accordingly, plans for atomic stations will have to be scaled back.

But who can calculate how much the catastrophe in Chernobyl has already cost the Soviet Union? We are talking not only of direct financial expenditures, but also of political, moral and other expenses, not to mention the loss of life.

The new leadership of the Communist Party has shown itself able to make hard decisions; one must hope that it will manage to draw the right conclusions from Chernobyl.

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Sifting the Debris of Disasters

By Flora Lewis

WASHINGTON — Two spectacular sets of accidents this year are bringing gradual but possibly far-reaching changes in the international climate.

Initial reaction to the Chernobyl accident and the series of American space launch disasters focused on causes and remedies. But it is becoming clearer that both are going to require some major reassessments of current assumptions in Washington and Moscow, and other capitals as well. In some ways they may make the world a little safer, but in others they make it more dangerous, at least in the next few years.

Leave aside attempts to make petty propaganda out of dramatic misfortune. They do no credit to either superpower, and are not likely to have more than transitory impact. The key issues are safety in the use of nuclear energy, and warning in terms of military posture.

There has been a glint of useful new understanding in the Chernobyl cloud along with the radioactive fallout: That is the spreading admission that the atom, even put to peaceful purposes, concerns the whole world and can no longer be considered a matter of purely national policy, cordoned off by haughty claims of sovereign independence.

It was not much noticed that in addition to denouncing the Russians, the seven industrial nations at the Tokyo summit meeting called for a new treaty to establish rules for international behavior in case of nuclear accident. A week later, the Soviet leader, Mikhail Gorbachev, also offered to negotiate. This is an unusual convergence on a sensitive issue, obviously due to the pain of circumstance. The moment must be seized for a conference to write some international nuclear safety laws, before the pressure to act fades away.

The International Atomic Energy Agency, in Vienna, provides the appropriate forum. It has expertise, but it was established primarily to monitor the nuclear nonproliferation treaty while helping states without nuclear weapons to develop nuclear energy. It can recommend safety standards but cannot impose them, and countries are not committed to accepting its rules.

A new treaty would be needed to give the agency additional powers. The seven proposed only "the early

In some ways they make the world safer, in others, more dangerous.

elaboration of an international convention committing the parties to report and exchange information in the event of nuclear emergencies or accidents." But the statement also said that "for each country the maintenance of safety and security is an international responsibility."

Both obligations should be included in the pact, and the Russians should be quickly invited to fulfill Mr. Gorbachev's promise, necessarily involving inspection. This is an opportunity for cooperation that must not be missed. Many countries, especially in the East bloc, have ambitious plans for nuclear energy. They will proceed despite Chernobyl, and safety needs must be watched from the start of construction.

That chance is good news. The bad news is that the United States, with its series of rocket mishaps, has lost some vital capacity for surveillance and warning from space of Soviet military moves. It will have a hard time making this up in the near future. This is bound to make the people in charge edgy and more than ever suspicious in the event of crisis. It is also likely to weaken the advocates of arms control, since it adds to doubts about assured verification.

That should also worry the Russians, because it increases the danger of miscalculation or overreaction when the signals are ambiguous. It is a reason to hurry up in the time-marking Geneva negotiations on arms limitation, instead of playing out the current game of each side making bombastic proposals on the assumption that the other side will reject them.

Sadly, there is not yet much realistic prospect of progress at Geneva. If there were, it would improve the polluted atmosphere during the difficult period just ahead. Warnings of the tensions between Israel and Syria, which could erupt in a new war, give an example of the kind of crisis that could be magnified when Washington and Moscow have extra fears about each other's intentions.

Starting right away, moves toward acknowledging obligations in the field of nuclear energy would at least lighten one area of gloom. This might help set some precedents in the whole issue of inspection, and could make everybody feel a little better after the undeniable demonstrations that national catastrophe on one side affects the other. That would be a modest antidote in the current risky stalemate, but the timing is favorable and some success is badly needed.

The New York Times.

Bhutto Should Beware: Zia Is No Marcos

By Obaid ul-Haq

SINGAPORE — During Ramadan, the Islamic fasting month, political activity in Pakistan will remain in a state of suspended animation. But when it resumes early next month, the moving and shaking force will be 32-year-old Benazir Bhutto.

With the triumphant whirlwind tour that followed her return home last month from exile in Europe, Miss Bhutto made a dramatic impact on the tenor of Pakistani politics and posed a strong challenge to President Mohammed Zia ul-Haq's rule and to the civilian system of government he inaugurated in December.

Miss Bhutto's entry into the political arena exploded some commonly held beliefs in Pakistan. In a male-dominated and conservative Moslem society, she has clearly emerged as Pakistan's most formidable opposition leader, with a huge following.

She made her political debut not in Sind province, the stronghold of the Bhutto clan, but in Lahore, capital of Punjab province, which provides the backbone of General Zia's main constituency, the army.

Her tumultuous welcome in cities and towns across the Punjab was calculated to send a clear message to General Zia: The Punjabis, like other groups, are dissatisfied with his nine-year-old rule and with the political structure he has created.

People everywhere, Miss Bhutto asserted, want a more democratic and representative government; her Pakistan People's Party will be the instrument to usher in this change.

Miss Bhutto has rejected General Zia's claim that military rule has ended and that a working democracy under Prime Minister Mohammed Khan Junejo is in place. She has made two specific demands: First, General Zia must resign both as president and chief of the armed forces. Second, fresh elections must be held, with no constraints on parties or individuals, in order to establish a genuinely representative government.

She has vowed to mobilize people to achieve these objectives. Both the president and the prime minister have categorically rejected these demands and insisted that there will be no election until 1990. Miss Bhutto and her supporters in the People's Party believe that mass agitation will force General Zia to back down.

In the year of "people power" in the Philippines, it is tempting to draw parallels between Corazon Aquino and Benazir Bhutto, who also suffered at the hands of a ruling elite. Miss Bhutto's father, Prime Minister Zulfikar Ali Bhutto, was executed by the Zia regime in 1979.

There is genuine sympathy for Miss Bhutto in Pakistan and a deep admiration for this attractive, courageous and eloquent woman. Her supporters hope for a "Cory miracle"; they would like to see her make a Ferdinand Marcos of General Zia.

By KAL, in The Economist (London), C&W Syndicate.

But this analogy is overdrawn and may lead to serious miscalculations. It would be dangerous to assume that people's disenchantment with the Zia regime has reached a point where they will openly rebel.

Unlike the case of the Philippines, where Roman Catholic leaders stood against Mr. Marcos, Islamic leaders and scholars in Pakistan are in ideological sympathy with General Zia. Contrary to the situation in the Philippines before Mr. Marcos's fall, there is no evidence of disaffection in the Pakistan military; it seems to be solidly behind the president. General Zia may not be loved, or even liked. But he is certainly not hated.

Corruption may be rife in the army and administration, but General Zia's reputation in this regard is untarnished. Moreover, the United States, having pledged a $4.2-billion aid package to Pakistan to help it guard against a hostile Soviet-occupied Afghanistan next door, is not about to abandon General Zia.

While the transfer of power to a civilian government in December 1985 did not create a full-fledged democracy, it did result in considerable relaxation of control and allowed resumption of political activity, such as the huge rallies organized and addressed by Miss Bhutto.

The forces ranged against her are strong, and she must take stock of her assets and liabilities. It would be a fatal mistake for her to become dizzy with the adulation of the masses.

Public support in Pakistan is notoriously fickle, as her father found out so tragically, and the People's Party is no embodiment of "people power." It is united by the flimsy thread of sentiment — the Bhutto mystique. Zulfikar Ali Bhutto, a populist autocrat, was not universally loved. His name is still anathema to large sections of the country's 93 million people.

The People's Party, lacking stable organization and a coherent program, is riven with factionalism. Some party veterans doubt the wisdom of a strategy of confrontation.

Miss Bhutto should create a cohesive party with strong organizational sinews that will enable it to operate even if she is put under house arrest again or sent back into exile.

And she should consider working with the opposition coalition, the Movement for the Restoration of Democracy, to nudge the government toward greater liberalization.

If, however, Miss Bhutto chooses a course of confrontation, the consequences will be unpredictable. Pakistan can ill afford such a risk.

The writer, who was born in Pakistan, teaches political science at the National University of Singapore. He contributed this comment to the International Herald Tribune.

LETTER

Zia's Staying Power

In response to the report "Foes Use New Freedom to Demand Zia's Removal" (April 1):

The political commentators have often predicted the overthrow of President Mohammed Zia ul-Haq since he took power in July 1977. But he continues to run a regime which, despite harsh measures, has been generally tolerated by Pakistanis.

He has done what seemed virtually impossible until quite recently: He has transferred power to a civilian government and restored the constitution. Political parties are being revived. Pakistanis voted in general elections in February 1985, though not on a political party basis. There is a feeling that things are stabilizing. Most Pakistanis are tired of the upheavals, violence and lack of direction under earlier politicians who governed in the name of democracy.

Although Pakistan has been made an unwilling host to 3 million Afghan refugees, General Zia has handled the huge task in a commendable manner. In cooperation with the United Nations he has taken a balanced view of the need and possibilities of a solution of the Afghanistan problem. An early change of government is unlikely to foster stability and may even be dangerous for the future of democracy in Pakistan.

JAMIL AHMAD.
London.

The Leaks A Plumber Can't Stop

By James Reston

WASHINGTON — The top Reagan officials are miffed these days when they read leaks in the press about what they are doing in private, and you can't blame them.

For if it ever got out what they were doing, or not doing, in private, they would really be in trouble.

"It's disgusting the way stuff leaks out," Secretary of State George Shultz said the other day. "And we've got to find the people who are doing it, and fire them."

George Shultz has been around here long enough to know that this is a silly idea, and if he does not, Bernard Kalb, his spokesman, can explain that there is no way the official plumbers can stop the leaks.

The executive branch is the only known vessel that leaks from the top. It leaks the baloney it thinks people will swallow, and threatens to sue anybody who publishes information it wants to suppress.

But this plumber's game of stopping the leaks cannot last long. Too many people have to be in on the president's decisions at home and abroad if they are to be effective.

The president has to consult with Congress and talk things over with the allies before he acts, and in the process, everybody talks.

Democracy at home and alliance politics abroad is a gabby business. There is no way to shut people up.

The allies will speak in their parliaments, and bureaucrats in Washington will speak out if they think the people are being deceived.

This is the point President Reagan may have missed. He thinks that what is popular is right, but the Republican leaders in the Senate and House disagree about his budget deficits and are insisting that he compromise or risk losing control of the Senate this year and maybe losing Republican control of the White House in 1988.

The administration has a valid point about press disclosure of covert or secret operations. It is put in an awkward position when reporters publicize its efforts to block the Communist intrigues in Latin America, southern Africa or the Middle East.

This is what bothers William Casey at the CIA, who wants to take the newspapers to court for interfering with his covert operations and putting his spies and the sources of his information at risk.

Here the press must be careful, and discuss with the government what is fair and what is dangerous reporting. So far, this conflict has not been resolved between responsible officials of government and media.

The Reagan administration is trying to deal with this problem by dismissing officials who leak information to the press. It is even demanding that hundreds of thousands of federal employees take lie-detector tests to prove their loyalty.

More than that, it has suggested that grants of federal money for scientific research be denied to scholars unless they approve of the administration's "star wars" program.

The Freedom of Information Act is now under attack, on the ground that it is interfering with the administration's defense of the republic.

Strange things are happening here in the name of security. Michael E. Pillsbury, assistant undersecretary of defense for policy planning, was dismissed on the suspicion that he had leaked information about sending U.S. Stinger missiles to anti-Communist rebels in Angola; he allegedly flunked a lie-detector test during an internal investigation.

The administration is not kidding about these "leaks." It wants to put lie-detector tests on everybody privy to sensitive security information.

It is really concerned that there are more leaks out of this administration than any other in recent memory.

One reason may be that the administration has not persuaded its civil servants that it is telling the truth. They know the difference between propaganda and truth. In short, they are the inside "lie detectors" and, in defiance of this administration's public relations techniques, are the source of most of the leaks.

The president cannot really deal with this problem by playing the plumber's game. He cannot preside over a policy without consulting with Congress and the allies. They have to know what is going on, and they will talk, not only among themselves but to the network of communications all over the world.

Even his own people here will not play this game. Propaganda is a self-limiting disease. If the president does not persuade his own people that he is on the right track, they will oppose him and leak their opposition.

The New York Times.

IN OUR PAGES, 75 AND 50 YEARS AGO

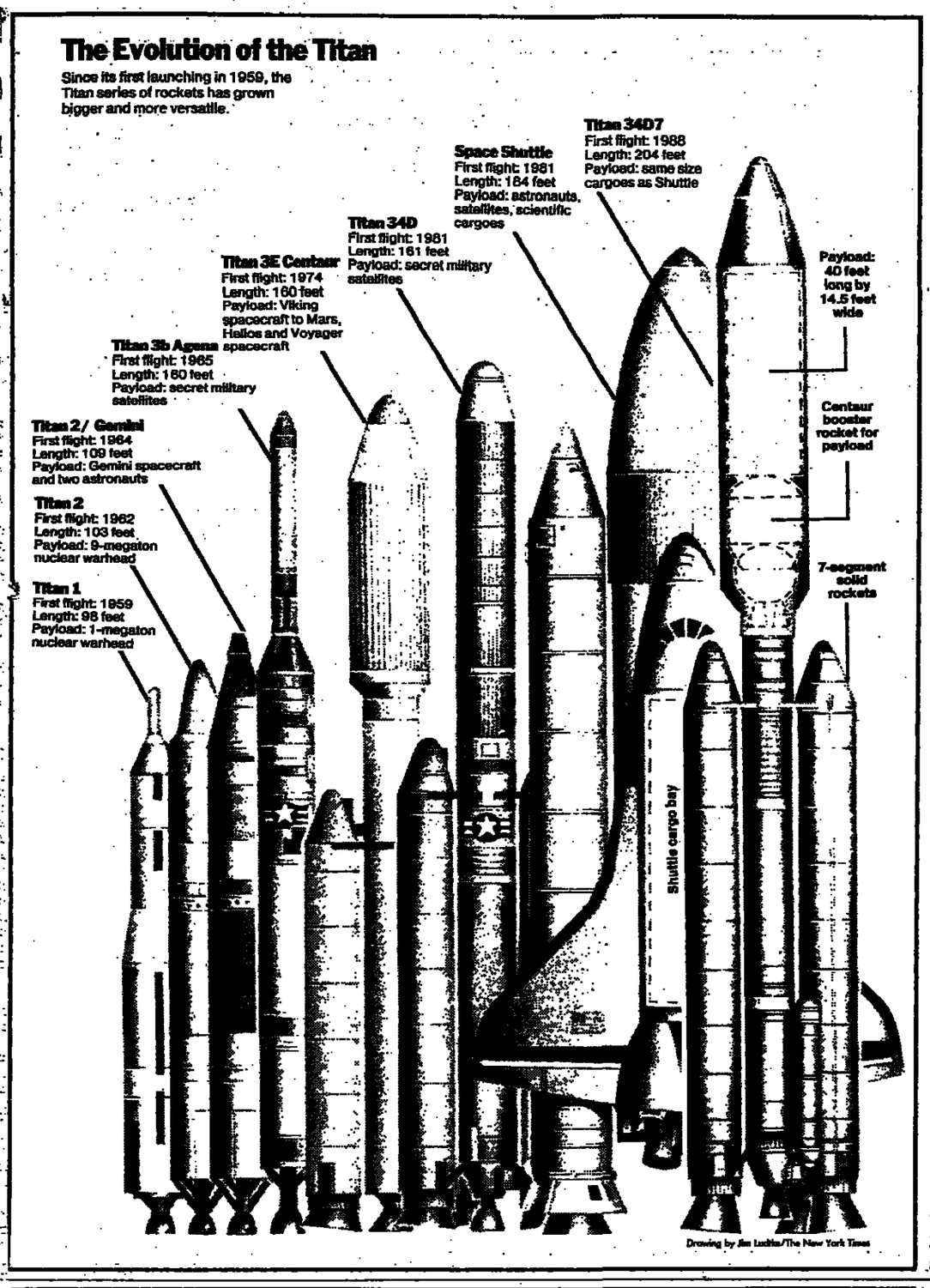
1911: See America First?

NEW YORK — Regarding the "See America First" campaign, the Pittsburgh Gazette-Times says: "No good purpose is served by attacking the desire of many Americans to visit lands across the sea. Patriotism is hardly involved, for many an American is a more loyal citizen after he has seen what Europe has to offer." The Syracuse Post-Standard comments: "It's the habit of Americans to go abroad, and it will take more than a council of Governors to persuade them to prefer American to European travel." On the other hand, the Chicago Record-Herald remarks: "Well, the American empire is vast and various. The shades and nuances are sufficient to prevent boredom." The Rochester Democrat and Chronicle adds: "No part of the world can present any views surpassing what may be seen on our continent."

1936: 'Unreal' Revival

GENEVA — Many countries have shown industrial revival during 1935, but is this recovery hollow and unreal? This is the problem which Harold Butler, Director of the International Labor Office, sets in his report for 1935. He stresses that the trend of all nations is toward rearmament. "The manufacture of arms adds nothing to national wealth. ... Nothing is added to the nation's permanent assets. It is activity which does nothing to raise the nation's standard of living, but rather depresses it," he says. "Moreover, it contains an even greater menace in that countries which have become dependent upon armaments for keeping down their unemployment and thus maintaining a fictitious prosperity no longer dare to ture for fear of the social consequences which would ensue."

INSIGHTS



Old Rocket, Updated, to Rival the Shuttle

By William J. Broad
New York Times Service

NEW YORK — An old air force rocket that has evolved greatly since its first flights a quarter of a century ago will soon be powerful enough and large enough to rival the space shuttle in its capacity to carry large payloads into space.

The first of these shuttle-sized rockets is to roll off the assembly line in 1988, and its impending arrival has already prompted debate in the White House, Congress and the aerospace industry over its ability to compete with the shuttle and thus to play a pivotal role in the era after the Challenger disaster. The Challenger was lost on Jan. 28, killing seven astronauts and destroying a $100-million satellite.

The big new rocket is viewed as a way of reducing the American reliance on the shuttles, which are seen by some experts as too unreliable and dangerous.

Two years ago, the air force lobbied successfully for $2 billion of the big new rockets because it feared a shuttle catastrophe might ground the shuttle fleet and halt the launching of important military payloads. NASA fought the rival rocket, but lost because of arguments concerning "national security."

Now, amid the shuttle crisis, the rocket is being considered for an even bigger role.

The air force, which has 10 of the rockets on order, is in the process of requesting 13 more to increase its ability to launch large military payloads. In addition, planners in the aerospace industry and at the National Aeronautics and Space Administration are weighing the possibility of putting civilian and scientific payloads on the rocket, especially if the shuttle program proves slow in regaining its momentum.

"We couldn't handle a mission like Spacelab," said Gareth D. Flora, vice president for business development at Martin Marietta Aerospace, in Denver, the prime contractor for the rocket. "But we've looked at launching different kinds of planetary probes and we can handle all kinds of missions to geosynchronous and low-Earth orbits."

Space agency officials, bitterly opposed to the rocket two years ago, seem almost resigned now to its expanding role in the U.S. space program.

"NASA's position in the past was that everything should go on the shuttle," said Samuel W. Keller, the space agency's deputy associate administrator for space science and applications. "Now we're more open-minded. Over time, I think we'll be less inclined to do a manned launch unless there's good reason to have a crew."

He said that the agency was considering the possibility of launching several scientific missions on shuttle-sized rockets, and added that deployment of even extremely complex payloads such as NASA's $1-billion Hubble Space Telescope, originally scheduled to be launched on a shuttle this year, was not out of the question.

THE future role of the big rocket is currently being debated by the White House and the National Security Council, which are planning the mission and funding needs of the space program. Central issues are: whether to build a completely new type of futuristic space transportation; construct a reusable shuttle to replace Challenger; expand the fleet of expendable rockets; and give military payloads top priority on different types of launching vehicles. The decisions on such issues could prompt expenditures of $5 billion to $7 billion.

Central to such discussions is the big new rocket, known as the Titan 34D7, or, in a reference to its ability to handle shuttle-sized payloads, a Complementary Expendable Launch Vehicle. More than 200 feet (60 meters) tall, the big Titan is the newest member of a family of rockets that got its start more than a quarter of a century ago. The Titan 34D7 has large, solid-fuel rocket boosters made up of seven main segments, whereas its predecessor, the shorter and less powerful Titan 34D, has booster rockets of five segments.

Arthur E. Koski, director of public affairs for Martin Marietta Aerospace, said that the explosion last month of a Titan 34D at the Vandenberg Air Force Base in California did not cloud the future of the 34D7, adding that the preponderance of successful launchings in the Titan family made the 34D7 quite attractive to planners.

> **'Over time, I think we'll be less inclined to do a manned launch unless there's good reason to have a crew.'**
>
> ***— Samuel W. Keller, a NASA administrator***

"The Titan record is close to the best in the industry," he said. "These evolutionary systems are probably the right way to go. They've grown to meet the needs of different payloads and all kinds of upper stages."

If nothing else, the big Titan will be used to carry large military satellites into orbits as high as 23,000 miles (36,800 kilometers) above the Earth, a feat that lies beyond the current generation of air force rockets. The Titan's payload fairing is the exact size of the payload bay of the space shuttle.

According to John E. Pike, director of space policy for the Federation of American Scientists, in Washington, air force payloads for the big Titan include large satellites for early warning of nuclear attack, for communications, for snooping on electronic signals, and possibly for navigation.

An additional air force mission could be the launching of large photographic spy satellites that were originally to be compatible only with the space shuttle. Known as KH-12, this new generation of spy satellites was to be lifted into polar orbit from a new shuttle launching pad at Vandenberg AFB. Now, with the shuttle fleet grounded and America reliant on a single photographic spy satellite in orbit, an older KH-11, attention has turned to launching the KH-12s on Titans instead of shuttles.

"The bird would probably have to be modified," Mr. Pike said, noting that payload support structures of an expendable rocket are different from those of a shuttle.

In addition, a launching area for the Titan 34D7 would have to be built at Vandenberg on the West Coast. Two years ago, the national plan was to have a Titan 34D7 launching pad only at the Kennedy Space Center in Florida, but now the air force says it is considering a West Coast site as well.

"In the wake of Challenger, one of the options is to modify a Vandenberg pad" for Titans, said Major Ron Rand, an air force spokesman at the Pentagon. "We want to return to a position where we are robust and flexible." Major Rand would not say whether the Vandenberg site was being considered for the launching of KH-12 spy satellites, as the air force considers most of its payloads top secret and inappropriate topics for public discussion.

Some of the possible civilian payloads for the Titan 34D7 include various large communications satellites as well as the huge $100-million Tracking and Data Relay Satellites, one of which was destroyed during the Challenger explosion.

MOST especially, the big Titan is being considered to launch deep planetary probes, all of which require a liquid-fueled booster rocket known as Centaur to hurl them into deep space from low-Earth orbit.

With planetary probes, the rocket alternative to shuttle launching is considered especially attractive, since placement of Centaur liquid-fueled boosters in the shuttle's payload bay raises a host of safety questions and has been the object of growing fears in Congress. In contrast, payloads with Centaur upper stages have been fired from Titans for years.

Last month, a Centaur booster was to have been nudged out of the payload bay of a space shuttle for the first time, sending the Ulysses probe blasting away toward the planets and the poles of the Sun.

Mr. Flora said that the company had studied the Titan for launching not only the Ulysses probe but also one known as Magellan, which had been scheduled to be launched by the shuttle Atlantis in 1988 on a mission to map the surface of Venus with a powerful radar. "We could clearly fly that one," he said.

More difficult, he said, would be Titan deployment of a planetary probe known as Galileo, which had been scheduled to be launched on Tuesday from the shuttle Atlantis.

The future role of the Titan 34D7 will depend to a certain extent on how many can be produced during the next five years, considered the most critical period for the backlog of shuttle payloads.

Could delivery of big Titans be speeded up? Mr. Flora said not appreciably, but he added that the rate of production could easily be increased. "There has to be a three-and-a-half year period of development," he said. "We probably couldn't speed up deliveries by more than a few months."

"The air force was probably right," Mr. Flora said. "We do need two systems, and they don't have to be rivals. I think it can be a happy marriage."

April 1985: "The Adoration of the Magi" by Andrea Mantegna, sold at Christie's London for 8,100,000 pounds. Photo courtesy Christies's.

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23-5-86

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
IBM	22361	145⅛	142¼	143⅜	—1⅛
AT&T	21116	24⅞	24	24¾	+ ⅜
NoestUt	19971	20¼	20	20⅛	
PanAm	19060	6⅝	6⅛	6½	+ ⅜
Sears	17384	47¾	45¾	47⅝	+2
USSteel	16424	20⅝	20⅛	20⅝	+ ⅜
GATX	12400	33¾	33⅜	33½	— ½
Sperry	12180	73½	72	72⅞	+ ⅝
K mart	11823	53⅛	52	52¾	+1
Tenneco	11699	37⅞	37	37⅝	+ ½
Ensrch	11655	15¼	14¾	15⅛	— ⅛
CmwE	11099	30½	30⅛	30⅜	+ ¼
Mobil	10462	31¼	30½	31	+ ½
SouthCo	9749	22	21⅝	22	+ ⅜
PanhEC	9512	40	38⅞	39	— ½

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	1782.41	1813.74	1774.18	1806.30	+ 31.13
Trans	779.69	797.72	778.21	795.02	+ 14.72
Util	181.41	184.45	180.58	183.68	+ 2.53
Comp	691.48	704.51	688.74	701.75	+ 11.98

NYSE Index

	High	Low	Close	Ch'ge
Composite	138.17	136.14	138.17	+2.42
Industrials	159.61	157.38	159.61	+2.77
Transp.	123.12	120.86	123.12	+2.75
Utilities	68.64	67.93	68.64	+1.02
Finance	152.19	149.56	152.19	+2.28

Thursday's NYSE Closing

Vol. at 4 P.M.	144,920,000
Prev. 4 P.M. vol.	117,090,000
Prev consolidated close	139,451,560

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.
Via The Associated Press

AMEX Diaries

	Close	Prev.
Advanced	324	262
Declined	241	305
Unchanged	259	233
Total Issues	824	800
New Highs	31	32
New Lows	5	8
Volume up	7,413,140	
Volume down	2,858,405	

NASDAQ Index

	Close	Ch'ge	Week Ago	Year Ago
Composite	389.42	+ 3.57	385.75	292.15
Industrials	397.44	+ 4.07	392.35	303.85
Finance	518.64	+ 3.17	510.36	362.30
Insurance	440.66	+ 4.73	433.47	348.70
Utilities	326.44	+ 3.57	322.97	283.94
Banks	416.84	+ 2.82	417.71	277.12
Transp.	351.58	+ 3.76	352.80	261.06

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
LorTel n	11806	31⅛	30½	31⅛	+1
Wickes	9727	6⅛	5⅞	6⅛	+ ⅛
ICH s	6546	24¼	23⅝	24⅛	+ ⅜
DomeP	5979	1⅝	1½	1⅝	
FAusP n	4953	10⅝	10⅜	10½	— ⅛
AlzaCp	4438	41⅝	41	41⅛	+ ⅜
AM Intl	3586	8⅝	8⅛	8⅝	+ ½
Dillrd s	2754	45⅞	39⅛	45⅜	+1
AExFF wt	2348	4½	4⅛	4½	+ ⅜
TexAir	2245	32½	32¼	32⅝	+ ⅛
Masind	2174	66⅛	65⅝	65½	—1
WangB	2107	17⅛	16⅞	17	— ⅛
BAT	1840	5¾	5⅝	5⅝	
AOI n	1584	3⅛	2⅞	3	— ⅛
CnStor s	1433	33⅝	31	31⅛	—1⅞

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	90.59	+0.03
Utilities	90.37	+0.01
Industrials	90.81	+0.05

NYSE Diaries

	Close	Prev.
Advanced	1217	774
Declined	450	759
Unchanged	362	464
Total Issues	2029	1997
New Highs	101	62
New Lows	11	11
Volume up	113,251,560	
Volume down	21,081,580	

Odd-Lot Trading in N.Y.

	Buy	Sales	*Sh'rt
May 21	244,234	435,469	49,292
May 20	253,696	486,907	75,818
May 19	217,216	452,625	77,630
May 16	224,371	632,898	110,154
May 15	238,918	504,688	60,215

*Included in the sales figures

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	268.34	263.22	268.21	+ 4.99
Transp.	202.96	198.27	202.92	+ 4.65
Utilities	103.26	101.13	103.10	+ 1.97
Finance	29.20	28.38	29.18	+ 0.80
Composite	240.25	235.45	240.12	+ 4.67

AMEX Sales

4 P.M. volume	12,620,000
Prev. 4 P.M. volume	11,290,000
Prev. cons. volume	12,549,000

AMEX Stock Index

High	Low	Close	Ch'ge
276.29	273.90	276.22	+2.17

NYSE Rises; Dow Above 1,800

United Press International

NEW YORK — Prices on the New York Stock Exchange surged Thursday, closing above 1,800 for the second time this month.

The Dow Jones industrial average jumped 31.13 points, or 1.75 percent of its value, to close at 1,806.30.

Analysts debated the significance of the gain. Some said it would have been more convincing had it occurred in heavier trading. Others noted that activity was the busiest since May 1.

On the Big Board, 144.92 million shares changed hands, compared with 117.09 million on Wednesday. Gainers led losers by more than a 5-to-2 ratio.

The gains were reflected in the performance of broader market indicators. The New York Stock Exchange composite index climbed 2.42 to 138.17; Standard & Poor's 500-stock index gained 4.67 to 240.12, and the price of an average share jumped 72 cents.

Some analysts said persistent weakness in IBM was a cloud on the market's horizon. Others said the market's climb was impressive because it occurred without the help of IBM.

IBM lost ground Thursday after an influential analyst reportedly said the outlook for the company's second-quarter earnings was very poor.

Traders said computer buy programs were largely responsible for Thursday's gain. Standard & Poor's 500-stock index futures contracts traded at a premium to the underlying basket of stocks, making it advantageous for players to sell the futures and buy the equities.

Monte Gordon, research director at Dreyfus Corp., said a stronger dollar and the government's report that durable-goods orders fell 0.8 percent in April seemed to reassure some investors that the Federal Reserve Board would not let interest rates rise.

Despite the sharp gain, Mr. Gordon characterized the market as "uncertain" and "irresolute." He said IBM's weakness remains a cause for trepidation.

IBM topped the NYSE active list, falling 1⅛ to 143⅜. AT&T followed, climbing ⅜ to 24¾.

Among other actively traded blue-chips, U.S. Steel added ⅜ to 20⅝, General Electric rose 1½ to 78 and American Express climbed 2¼ to 59⅛. Celanese jumped 8⅝ to 217, McDonald's rose 3¾ to 104½ and Minnesota Mining & Manufacturing added 3¼ to 101¾. Eastman Kodak lost ¼ to 58.

In the oil group, Mobil added ½ to 31 and Exxon rose ¾ to 58⅞.

Sears jumped 2 to 47⅝, and K mart rose 1 to 52¾.

Upjohn advanced 5½ to 88⅞. It said it expected to begin selling minoxidil as a baldness cure in 1987.

Pan American was up ⅜ to 6½ in active trading. Traders said the stock rose because the company's chairman told security analysts Wednesday that he would consider a public offering of securities for two Pan Am units.

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
[illegible]										

(Continued on Page 12)

International Herald Tribune

TRAVEL

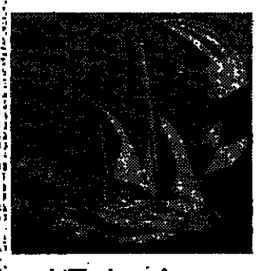
- *Climbing Kilimanjaro*
- *Burgundy Three-Stars*
- *A Day Trip in Japan*

TRAVELER'S CHOICE

Caribbean paradise

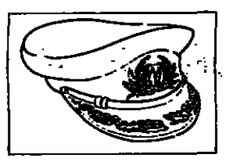
■ Richard Branson, perpetrator of Virgin Airways and the man who narrowly missed a trans-Atlantic record last year in his ill-fated power catamaran, Virgin Challenger — which sank within sight of home — believes in pursuing his trade name to the outer limits. He has acquired what he happily calls a piece of virgin territory in, naturally, the Virgin Islands. Necker Island, latitude 8N, longitude 65W, has a land mass of only 78 acres (31.5 hectares). It was uninhabited until Branson bought it, blew the top off the hill and built a 10-bedroom, single-story, Balinese-style mansion. The house, a staff of five including cook and boatman, and all 78 acres teeming with rare flora, fauna and birdlife, are available for charter at $5,500 a day. Paradise found, if you want to be incommunicado: The island has a coral reef with only one entrance for shipping. The temperature ranges from 70 to 90 degrees Fahrenheit (21 to 30 centigrade) with a constant trade wind, which makes for good sailing. Enquiries to Virgin Clubs, 99 Kensington Church Street, London W8, tel. (01) 937-7994, or Resorts Management Inc., The Carriage House, 201½ East 29th Street, New York, N.Y. 10016, (212) 696-4566.

Cruising off Scotland



■ For those with a heartier, less sunstruck attitude to cruising, John Ridgway, former round-the-world racing sailor, offers some vigorous hauls around the Western and Northern Isles of Scotland. Ridgway has turned his boat English Rose 4, the 57-foot ketch in which he circumnavigated the globe nonstop in 1983, into a holiday/teaching vessel. "The theme of every course," he said, "is to give people the opportunity of throwing off the artificial restraints, demands and worries which occupy them for most of their lives, and measure themselves against the sea." Ridgway offers one- or two-week cruises, taking in the Hebrides, including St. Kilda 80 miles out into the Atlantic (it has some of the highest cliffs in Europe), and a whole series of other islands, including Skye. Activity is adjusted to suit individuals; you can choose to spend a fair amount of time ashore, bird-watching or walking. Getting to the Danish Faeroes, 200 miles north of the northernmost point of Britain, means a two-week voyage, promising 24 hours of sunlight in June, plus sightings of whales, dolphins, puffins, even eagles. Prices start at £241 a person for one week, including food but not drink, and £443.50 a person for two weeks. Information from John Ridgway, Ardmore, Rhiconica by Lairg, Sutherland, Scotland, tel. Kinlochburvie (0)(1087182) 229.

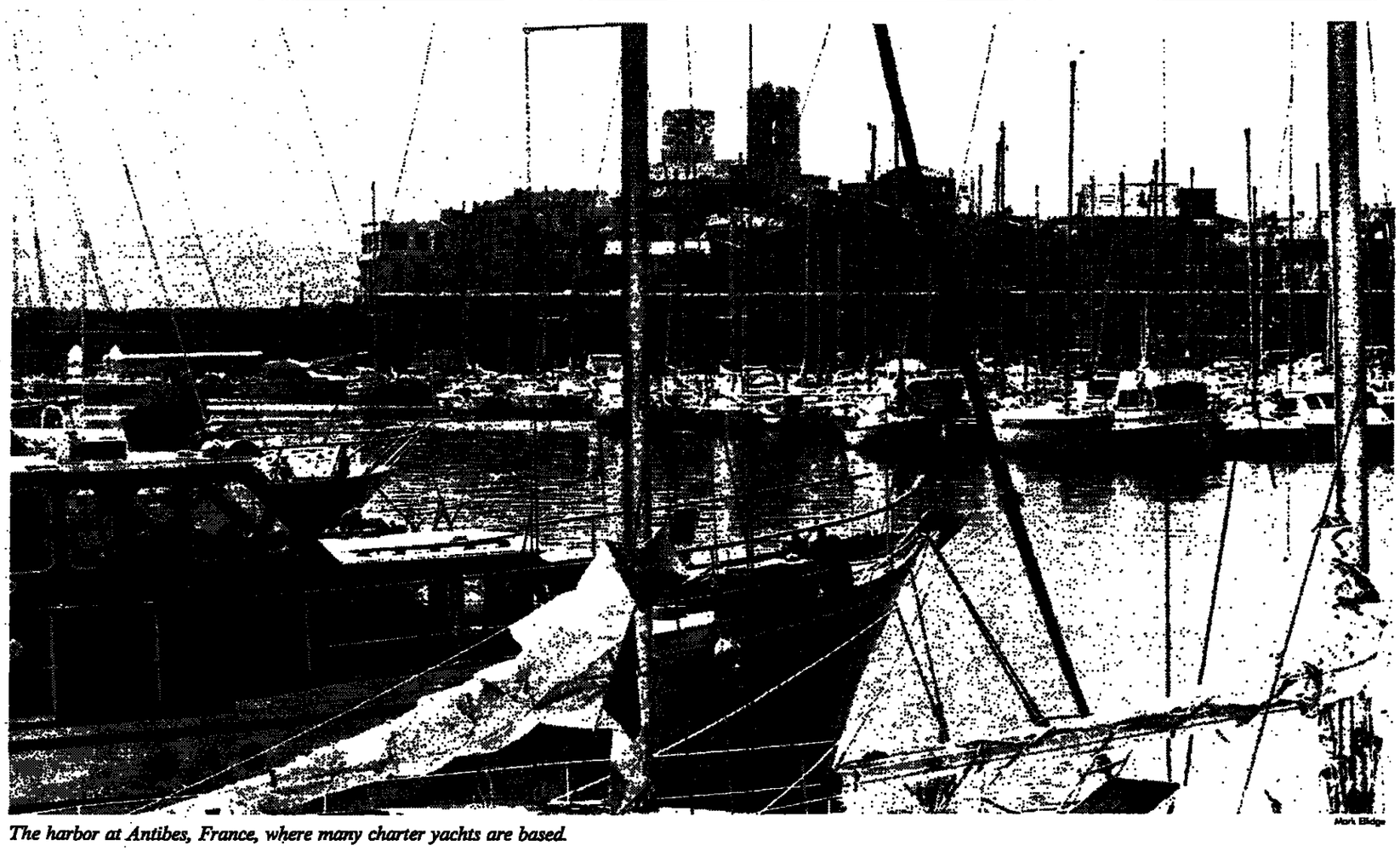
Monte Carlo launch



■ Today sees the launch in Monte Carlo, by Princess Caroline of Monaco, of the ultimate in cushioned-cruise ships. Maxim's des Mers is a floating house of self-indulgence and overdone art-nouveau decor, conceived by Pierre Cardin as a seagoing replica of his famous restaurant on the Rue Royale in Paris. The inaugural cruise, starting Monday, will take the ship, which accommodates 32 passengers in the best gilded traditions of the Belle Epoque, across the Atlantic to participate in the Statue of Liberty centenary celebrations in June. Later it will cruise the Mediterranean, where a seven-day cruise will cost $4,200 to $6,800 a person, depending on how much fin de siècle grandeur you can stand. Cruise and Charm S.A., 104 Rue du Faubourg Saint-Honoré, 75008 Paris, tel. 42-66-64-00.

Going with the wind

■ The greatest classic thoroughbred racing yacht available anywhere for charter this season must be the 128-foot "J" class sloop Velsheda, built for the Woolworth's millionaire Stevenson in 1937. It is one of only 10 ever built — four British, six American, the original America's Cup competitor class. It is berthed on the Solent, close to the original course around the Isle of Wight. Until Velsheda was refurbished, these great yachts had faded into folklore: It was in one of this class that King George V of England shocked society by sailing with his grocer, Thomas Lipton. The Velsheda has a beam of 28 feet and on her single mast carries a staggering 7,500 square feet (700 square meters) of sail, and an additional 8,500 square feet when flying a spinnaker. For a day's sailing the Velsheda can take up to 30 guests and 8 to 12 crew members depending on how many of the guests can help sail. It sleeps 24, including the crew. A day's sailing costs £1,150 ($1,725); a week is £6,800 ($10,200). Warning: The Velsheda has no motor. If you plan a long trip, to Ireland or Sweden, say, it will sail only if the skipper feels there is enough wind to get there. But there is no limit to the number of weeks it can be hired, nor the distance it can travel. Available through Classic Yacht Charters, Scoteroy, Titchfield Lane, Wickham, Hampshire, England, tel. Southampton (0)(703)37181. ■



Mark Elidge

The harbor at Antibes, France, where many charter yachts are based.

Waiting for the Summer Wind

by Roger Collis

ANTIBES, France — The adage that if you have to ask how much it costs to own a yacht you can't afford one need not apply to chartering a million-dollar vessel for a two-week vacation. Fortunately, with the number of owners who do have to think about the cost and put their vessels out to charter as a contribution to overhead, there's something to suit almost everyone's style and pocket, from small sailboats to mini cruise-liners.

It is expensive, at least compared with a package holiday, but the relative costs depend very much on where you want to cruise, whether you choose motor or sail and how many are in your party. In general, sail costs half as much as motor, and cruising in the eastern Mediterranean — say, off Turkey or Greece — costs about half as much as the French or Italian Riviera. You'll need to budget $1,500 to $2,000 a person per week for sail and $2,000 to $5,000 for a motor yacht with a reasonable standard of comfort.

There are three ways to charter a yacht. The most common is with skipper and crew to do everything for you. Then there's "bare-boat" charter, where you rent a boat without crew and sail yourself. (This is usually confined to small sailboats out of Corsica, Greece or Turkey.) In "cruise charter," you book a cabin on a large yacht on a per-person basis.

The options are vast. They range from $1,000 a week for bare-boat charter of a 27-foot (8.2-meter) sailing yacht off the Turkish coast, $3,000 a week for two guests on a 49-foot ketch crewed by a husband and wife, $12,000 for a fully air-conditioned 76-foot motor yacht for six in double cabins with bathrooms en suite, to $150,000 for a 200-foot floating hotel for 10 to 20 guests with a crew of 17 and a helicopter landing pad. A cruise charter in a 98-foot boat along the Côte d'Azur in July to August will cost about $2,000 a person per week, including full board, drinks and water sports.

To be seen or not to be seen, that is the question. Whether it is better to indulge the ego by mooring stern-in on the quay at St. Tropez and sitting on the after-deck drinking champagne served by a white-gloved steward, or to cruise incognito off the Turkish islands in search of archaeological remains is up to you; the Mediterranean is infinitely versatile. It comes down to a choice between East and West, which offer fundamentally contrasting styles of vacation.

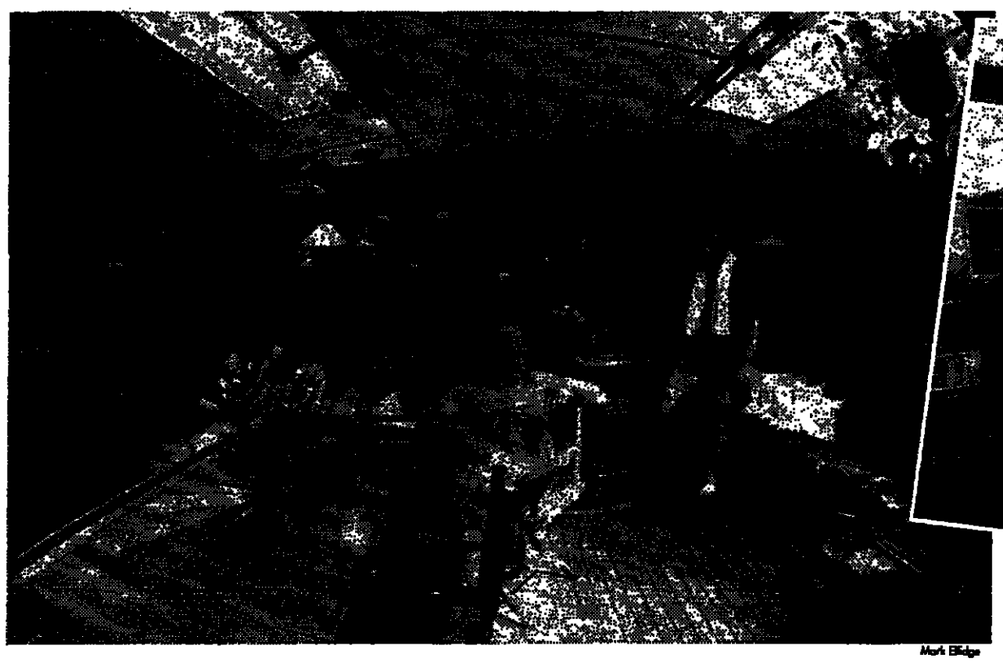
Why can't you do both? Well, according to experienced sailors it just is not practical unless you charter a very large boat for a month. The advice is to stay in one area. Malcolm Horsely of the yacht brokers Northrop & Johnson in Cannes said: "People don't understand how big the Mediterranean is. From Lebanon to Gibralter is about as far as the shortest Atlantic crossing. They think they can charter here and get to Turkey and back in two weeks. That's foolish. It's much more enjoyable to sail two or three hours a day, spend comfortable nights in a bay or port, have a swim in the morning and a pleasant lunch on board or ashore. You must really study the distances involved."

THE western Mediterranean offers the luxurious sophistication of the Côte d'Azur, the nightlife and crowds of Monte Carlo, Cannes and St. Tropez. One week would be ideal for a leisurely cruise back and forth along the coast. Ten days would give you time to also browse along the Italian Riviera to Portofino and Rapallo. In two weeks you could also visit Corsica — it's a 10- to 14-hour crossing to Calvi — and cruise down the spectacular west coast of the island to Bonifacio and Porto-Vecchio and on to Porto Cervo, one of the most fashionable and expensive resorts in the Mediterranean, on Sardinia's Costa Smeralda. Another two-week itinerary would be to sail down the west coast of Italy, visiting Elba, Capri and Sicily.

Motor yachts are much more popular than sail in the western Mediterranean. There are two reasons. With the exception of Corsica (especially in August or September) and the northeast coast of Sardinia, winds are fickle — they either blow too hard or not at all — until you get into the Adriatic, where the generous meltimi blows during July and August. Said one skipper in the south of France, "You can have a mistral blowing in from the northwest and an easterly wind, both within a distance of a couple of miles. Or you may be faced with 100 miles of motoring because there's no wind to sail." (Thoroughbred racing yachts have only an auxiliary engine for getting into and out of port; a good compromise is a motor/sailor, a cross between a thoroughbred sailboat and a motor cruiser.)

The other reason is lifestyle. Motor boats are much faster, at 10 to 30 knots, enabling you to have lunch in St. Tropez and dinner in Monte Carlo. They also

Continued on page 10



Mark Elidge

Left, owner-skipper Jan Schoen with his wife, Joke, on the yawl Nordwind; above, the Chantella's skipper, David Dyer.

SHOPPING

In Jordan, Handicrafts With the Colors of the Earth

by Rami G. Khouri

AMMAN — Unlike most countries in the Middle East, Jordan does not have centuries-old bazaars, or *souks*, with their labyrinths of narrow streets and small shops. Shopping in Jordan is a more orderly affair, lacking the bustle of the bazaar.

The best buys tend to have the colors and textures of the earth, reflecting the economic and cultural traditions of a land and people that lived, until recently, almost exclusively by a combination of farming, small-scale commerce and pastoral nomadism.

The visitor looking for something to take home should focus on handicrafts. Because of several projects initiated during the last decade, Jordan's traditional crafts and cottage industries are experiencing a strong revival.

As can be expected, the many souvenir shops in Amman and other tourist sites are stocked with standard Middle Eastern trinkets and pseudo-antiques. The best place to get an overview of the country's genuine folk arts and crafts is at al-Aydi, the Jordan Crafts Center shop in the heart of Amman's business district, just off the Second Circle of Jabal Amman (tel: 644-555).

Here you will find a display of Jordanian and Palestian crafts that are also sold at souvenir shops and hotels throughout the country. The best include:

- Distinctive green, blue and clear Hebron blown glass, which ranges from about $2 to $10.
- Brightly colored Palestinian pottery, including glasses, plates, ashtrays and vases as well as coffee, tea and wine sets, mugs, candlesticks and other utilitarian items, priced from $2 to $20.
- Inlaid mother-of-pearl pieces such as cigarette or jewelry boxes, or — appropriately for these biblical lands — a small Bible bound within a hard mother-of-pearl cover (about $25).
- Palestinian and Jordanian cross-stitch embroidery pieces, including tablecloths, napkins, pillowcases and table runners, as well as dresses, ranging in price from a few dollars for a small book marker or pin cushion to $35 to $65 for larger items. Some older dresses with extensive embroidery, which are increasingly rare works of art, cost up to $500 or $600. Local embroidery lovers often buy from the home collection of Leila Jiryis (tel: 622-867). The folklore shop of Sarah Barakat in Jabal Luweibdeh (tel: 636-042) also has a good selection.
- Carved olivewood pieces from the West Bank, such as small boxes, trays, salad forks, candlesticks or salt and pepper shakers ($5 to $20), or more elaborate Nativity scenes and chess sets that range from $15 to $30 up to $200 or $300.

If there is a single "best buy" from Jordan, it is the heavy wool rugs that Jordanian villagers and bedouins have made for hundreds, if not thousands, of years. Woven on ground or vertical looms, of locally spun natural and dyed sheep's wool, they are as durable as they are beautiful.

You can buy traditional rugs and camel saddlebags, or more modern items that have been developed specifically to expand the market for this ancient craft, such as magazine holders, table runners, coasters, wall hangings, mail holders and handbags. The best rugs cost $50 to $60 a square meter; the typical size is one meter by two meters.

Madaba, half an hour's drive south of Amman, is Jordan's most famous rug-weaving center, where the men of the Ma'ayah family maintain the tradition on upright looms. You can visit the weavers in their homes and buy directly from them.

New colors and designs are emerging from two weaving projects at Jarash, 45 minutes north of Amman, and Mekawir, an hour south of Amman. Rugs woven by the women of Mekawir can be seen in Amman at the Save the Children office (tel: 656-872). Woven products by the women of Jarash are sold at the gallery shop in the Intercontinental Hotel (tel: 641-361) and at the visitors' center at the 2,000-year-old Greco-Roman city of Jerash.

Another good buy is antique silver jewelry, which shopkeepers buy from village and bedouin women. Authentic Maria Theresa silver thalers are widely available for about $12 to $14, while intricately worked and increasingly rare silver necklaces, bracelets or earrings can be found for $20 to $100. Nazha Akrawi's shop Zarouba, at the Holiday Inn (tel: 663-100), has a particularly good selection of local and traditional Iraqi silver items. An excellent shop for antique silver, gold, amber and carnelian jewelry is the House of Old Arts, around the corner from the police station in the Abdali section of Amman (telephone 621-379).

Other smaller yet distinctively Jordanian items are hand-painted wooden dolls ($3 to $20), slightly flashy swords and daggers ($10 to $75), oakwood coffee grinders ($25 to $125), rainbow-colored straw baskets and circular mats ($5 to $50), and sheepskin mats, poufs, coats and vests ($25 to $100). Most shops have prices on the items, but don't hesitate to bargain on items costing more than $10 or $15. ■

Rami Khouri is an Amman-based journalist.

Handmade Jordanian cushions.

TRAVEL

THE FREQUENT TRAVELER

Last-Minute Discounts: Worth Looking Into

by Paul Grimes

FEW travel subjects elicit more inquiries from American readers than last-minute discount clubs. They want to know how these clubs operate, how to get in touch with them and whether they offer genuine bargains.

The offerings are legal, but how much of a bargain they are may vary. The clubs that offer them are an outgrowth of the surge in vacation travel by Americans in recent years. Many more flights, scheduled and charter, are available and the cruise industry has expanded dramatically, with available space outstripping demand. Like fresh food, unsold space on airplanes, cruise liners or tour packages is highly perishable. Any income that a travel company can garner by ridding itself of unsold space at the last minute is better than nothing.

Like food, unsold space is perishable.

'Disposing of such space is a specialty of discount clubs. Some also offer discounts on tours or cruises many months ahead. The trip you may want the most may not be available, however, as travel patterns change. This summer, for example, the number and variety of charter flights and tour packages to Europe are expected to be way down because of the anxiety of Americans about traveling there. Still, even with the decreased demand, club operators expect to have enough last-minute bargains for those who want to go.

Before you sign up for a discount club, make sure you understand all the rules. For example, annual membership billed to a credit card is usually renewed automatically unless you tell the club in writing not to renew. If the club offers a 30-day money-back guarantee, pay close heed to what you as a member are offered, and test it.

A sampling of clubs includes these:

Encore, a service of American Leisure Industries Inc., 4501 Forbes Boulevard, Lanham, Maryland 20706. (toll-free number, usable only in the United States, 800-638-8976; in Maryland, 301-459-8020). Annual dues $36, but often discounted in special promotions. The main benefit is a card entitling you to the second and seventh nights free — subject to room availability, an important point — during a consecutive stay at any of more than 1,800 hotels and motels. At most places (notable exceptions: the Marriott and Dunfey chains) you do not have to identify yourself as an Encore member when you reserve, only when you check in.

Encore membership also entitles you to rent an economy car from National Car Rental at $32 a day with unlimited mileage from most major domestic locations. It offers cash rebates on charters, cruises and hotel and tour packages booked through the club's affiliated Valueline Travel Center, an accredited agency, and a flight reservations service that guarantees, with caveats, to find you the lowest fares.

For $36 a year extra, you can gain access to Encore's short-notice phone number in Maryland, and for $60 more its Villas of the World program, which provides discounts at selected vacation homes and resorts.

Discount Travel International, Ives Building, Suite 205, Narberth, Pennsylvania 19072. (toll-free telephone, 800-253-6200). Annual dues $45. The basic service is its 24-hour phone number, toll-free in the United States. Recent offerings included seven nights in Aruba, including round-trip air fare, for $465 and 12 nights in Hawaii for $1,010, including air fare from major mainland cities. For some offerings, however, the normal prices before discounts are not given.

The club recently added new services, among them a check sent to members equal to 5 percent of the amount paid for any domestic air ticket bought through its affiliated travel agency (after making a reservation directly with the airline) and a 7-percent check on most cruises, charters and tour packages (but not those already discounted through the hot line.)

Stand-Buys Ltd., 311 West Superior Street, Suite 414, Chicago 60610 (toll-free telephone, 800-621-5839 or, in Illinois, 800-972-5858). Annual dues $45. Founded in 1979, this is the oldest discount club. It has expanded gradually from the Middle West and now has local phone numbers in 30 cities, each offering one of nine different regional menus, plus a national toll-free number for members elsewhere in the United States. Members are guaranteed two times the difference between what they paid for a Stand-Buys vacation and any lower price that anyone else paid for the same trip.

Moment's Notice, 40 East 49th Street, New York 10017 (212-486-0503), and 1 Park Place Building, Seattle, Washington 98101 (206-625-0900). This is basically a hot-line operation, not toll-free. One day recently the hot line's one-and-a-half-minute tape listed about a dozen offerings, including cruises as far ahead as Thanksgiving and Christmas. In most cases, however, it did not give the trips' normal prices or state the percentage of discount.

Vacations to Go, 40 Wall Street, Suite 2124, New York, 10005 (212-227-5590 or 800-624-7338; in Texas 800-833-8047, except in Houston; 713-974-2121). Head office 5901-D Westheimer Road, Houston, Texas 77057. Annual dues $50, frequently discounted for promotions. Basically a hot-line organization. R. Alan Fox, president, said the club had 36 phone numbers across the United States and would soon have 40. They are not toll-free. A recent tape told the starting rates of the offerings but not the complete price range, the trips' normal prices or the departure cities.

Worldwide Discount Travel Club, 1674 Meridian Avenue, Miami Beach, Florida 33139 (305-534-2082). Annual dues $45. This club has no hot line but mails a printed travelogue of offerings about once every three weeks. For last-minute offerings and all reservations, members call toll-free. ■

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A Multitude of Temples in Kamakura

by Christine Chapman

KAMAKURA, Japan — Kamakura is the practical person's Kyoto, an invigorating temple city set in hills and valleys 30 miles (50 kilometers) southwest of Tokyo, easily accessible by commuter train from Tokyo for a day's outing. In pace and beauty, it is light-years from Tokyo's frenetic neon-lighted streets.

Fresh mountain air blows through this small city, which gave its name to the feudal Kamakura Period from 1185 to 1333, when it was the national capital. Yoritomo Minamoto of the Genji clan became shogun in 1192 after defeating the rival Kyoto clan, the Heike, and establishing Kamakura as the political center of Japan. The rising social class of the shogun and his samurai had a revitalizing impact on culture: A new literary form, the war saga, developed, as did the art of wooden sculpture and the crafts of weaponry and armory. *Bushido*, the samurai code, came to epitomize the national spirit. Kamakura was a man's world. After the glorious days, it faded back into a fishing village on Sagami Bay, later to become a residential city for artists and commuters.

Kamakura does not take itself as seriously as Kyoto does. Its fine arts and folk crafts exist alongside huckster razzle-dazzle. A short list of what a traveler can find:

- A shrine dedicated to the idea that money never goes far enough; washing money in the shrine is said to make it increase in value.
- A temple for runaway wives.
- A temple that honors the memory of dead or unborn children, with thousands of small stone statues, bought by bereaved mothers and draped with bibs or tiny toys.
- A Sung-style shrine that contains what is said to be one of Buddha's teeth.
- The best-looking Buddha in Japan, the Daibutsu, cast in bronze and 42 feet high (13 meters).

The trip by train from Tokyo takes one hour and cost 850 yen (about $5), by the Japan National Railways' Yokosuka line, which goes to Kita-Kamakura and Kamakura stations.

The Kita-Kamakura stop is the place to begin a walking tour of the Zen Buddhist temples in the hills. Near the tracks is the entrance to Engakuji Temple, which winds into the mountain revealing several natural and architectural delights, such as the imposing main gate and Shariden, the small Sung shrine built in 1285 that houses the sacred tooth of Buddha, a gift from China in the early 13th century. In a garden under a lacquered red paper umbrella, an old woman serves the bitter green tea of tea ceremony. Although many of the temple buildings were destroyed during the 1923 earthquake, much remains, including the huge bronze bell of 1301, which for a fee one may toll on New Year's Eve.

ACROSS the road from Engakuji is Tokeiji Temple, a small place that until 1902 was a convent. It was famous as the so-called divorce temple in a period when a man could dismiss his wife simply by writing a note to her but a woman could not divorce her husband. Tokeiji served as a sanctuary for fleeing wives; if the woman reached the temple, then stayed with the nuns for a few years, she was considered divorced.

The most important Zen temple in Kamakura is Kenchoji. Its great main gate leads to a series of handsome wooden buildings laid out in a straight line. The severity of the temple is broken by a grove of juniper trees, planted more than 700 years ago and designated as national treasures. Many of Japan's wooden temples and shrines have been destroyed over the centuries by fire. In the 14th and 15th centuries, Kenchoji lost most of its buildings to fire, but benefactors rebuilt them.

Suddenly, on the right hand side of the road, the visitor shifts back into the 20th century with a striking modern building, the annex to the Modern Art Museum.

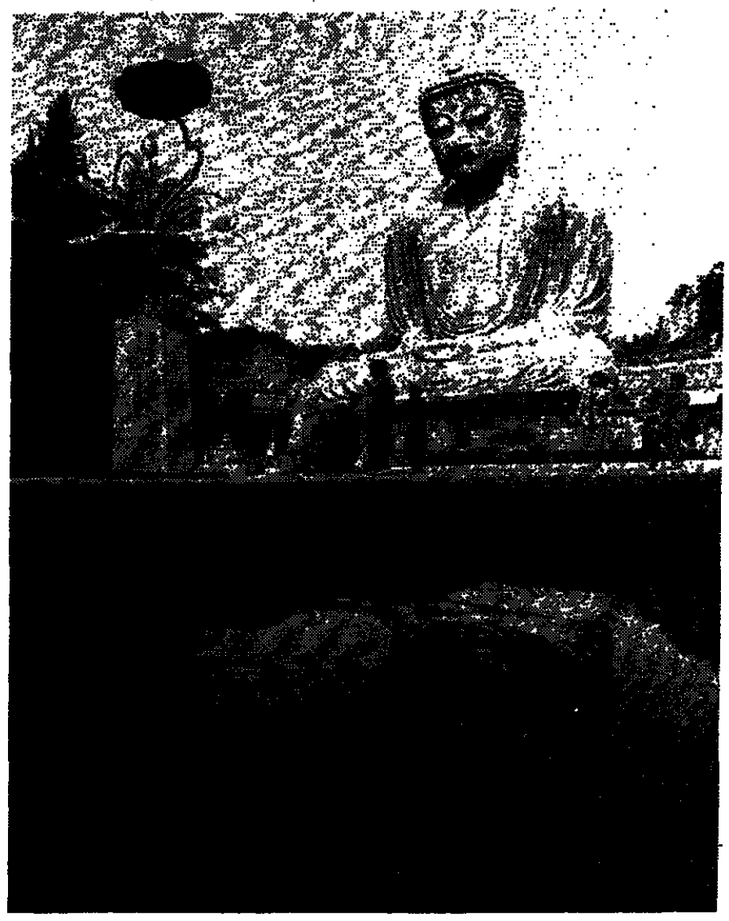
Across the street is a path that leads up the back way to Kamakura's major shrine, Tsurugaoka Hachimangu, built in 1180 by the shogun Yoritomo Minamoto. The hiker's reward is finding himself already beside the vermilion pavilion at the top of a very long flight of steps looking down into the city. The shogun extended the avenue leading to the shrine when his wife was pregnant with their first son, so she could walk easily from the shrine to the sea and so his firstborn might be carried regally along the avenue for ceremonies at the shrine. Today, Wakamiya Oji, or Young Prince Avenue, is a popular walkway to Yuigahama Beach on the bay.

The shogun also installed lotus ponds in front of the shrine. Beside one pond is the Kanagawa Prefecture Modern Art Museum, and near the other is the Kamakura National Treasure House, or the Kokuhokan, containing some of the most famous wooden sculptures in the country. The extensive Hachiman, named for the god of war, may be the only shrine in Kamakura without an entrance fee (others range from 50 to 200 yen).

The visitor tired of hiking from temple to temple has a choice of restaurants — from Chinese and French establishments to noodle shops and even McDonald's — on a street running parallel to the main avenue, Komachi, a shopper's haven. The price range is just as varied.

After lunch, with a lighter wallet, one can head for Zeni-arai Benten, the money-washing shrine in the hills, about 25 minutes on foot from Kamakura station. There one can put coins into a basket and swirl them through the magic water in the hope that they may be increased in value. Where there is hope, there is life.

Afternoon is a good time to find the Daibutsu. One can walk or take a bus or cab from Kamakura station. Seeing the Buddha, which art experts say is superior to the bigger indoor wooden Great Buddha of Nara, is thrilling. Cast in 1252, the handsome bronze sculpture sits in a courtyard outdoors since his temple was washed away by a tidal wave in 1495. A national treasure, the Great Buddha is famous worldwide for his beauty and the emotion he conveys.



Dick Rowan/Susan Griggs

Top, Japan's handsomest Buddha; below, a Kamakura shrine.

IN the same neighborhood, a short walk from the Daibutsu and near the Hase train station back to Kamakura, is Hasedera, the Hase Kannon Temple. It holds the tallest wooden statue in Japan, the gold-painted merciful goddess Kannon, believed to have been carved in A.D. 721. Thirty feet tall, it has 11 faces, none showing the compassion of the Great Buddha. What is moving at Hase Temple are the thousands of small Jizo statues that line the walkways and fill the ground as memorials to dead children. The deity Jizo protects children and soothes bereaved mothers.

From the upper terrace of Hase Temple is a sweeping view of Sagami Bay and the city of Kamakura.

Before going to Kamakura from Tokyo, visit the Tourist Information Center of the Japan National Tourist Organization in central Tokyo. Also take along the excellent guidebook "Exploring Kamakura," by Michael Cooper (Weatherhill, 1979). ■

Christine Chapman is a Tokyo-based journalist.

Summer Wind

Continued from page 9

offer more space and luxury than a sailboat of comparable length, in which the saloon is usually below deck level, and they are more suitable for formal entertaining. (What's more, they don't lean over and spill your drinks.) Typically, there is one crew member for every guest. And you have more privacy if you want it.

SAID Jan Schoen, owner-skipper of the 86-foot yawl Nordwind, who charters off Sardinia, "Sailing is different, more compressed — there's more activity on board and it's much more informal." Michael White of the London yacht brokers Halsey Marine said: "Most people who opt for sail have done it before and know they like it. It's a different type of holiday."

Don't get the impression that sail is uncomfortable and that you don't live well. The Nordwind, which was built in 1939 for Admiral Karl Dönitz (the man who was to be Hitler's successor in the last days of the Third Reich), and later owned by Lord Astor, has been fully restored. The interior is done in polished teak and leather, and Schoen is proud of his *cordon bleu* cuisine. "Your cook is 70 percent of your reputation," he said.

Compare the weekly charter cost of the 203-foot motor yacht Maria Alexandra, which has a crew of 17 and can take up to 20 guests, and the Cariad, a 118-foot gaff-rigged ketch, newly-restored and air-conditioned, carrying 5,000 square feet of sail and accommodation for six guests (plus additional pullman berths for children). The motor vessel works out at $6,500 a person compared with about $2,000 on the Cariad, including three meals a day and crew of five.

Both sail and motor boats of more than 70 feet normally include equipment for windsurfing, water skiing, snorkeling and other sports. If you want the ultimate in satellite direct-dial telephones and speedboats, you'll probably have to charter a large motor yacht. Marala, a 193-foot motor cruiser with crew of 18 for 13 guests, has five speedboats on board capable of 38 to 65 knots.

There are three main types of motor yacht: displacement boats, which have a deep keel, sit squarely in the water and cruise at a modest 10 to 13 knots; semi-displacement boats with a speed of 12 to 18 knots; and fast, light displacement boats that plane on the water and can reach speeds of 20 to 30 knots.

Unless you want to go from Cannes to St. Tropez in an hour, these last are not recommended. For one thing they consume a phenomenal amount of fuel, which can raise the basic charter price as much as 50 percent. And they are not good sea boats. "If you want to charter in October down the Italian coast, you'll be better off with a heavy displacement boat," said Iain Curtis, charter development manager at the London-based yacht brokers Camper & Nicholsons.

A compromise might be to charter a fast semi-displacement cruiser such as the 90-foot Chantella, which can carry six guests in great comfort and has a crew of six — skipper, engineer, cook, steward/deckhand and two stewardesses. It cruises at 16.5 knots. It's a good example of a mid-price-range motor boat in the western Mediterranean (the vessel is based in Antibes), costing about $35,000 a week including fuel, or $5,716 a person — about twice as expensive as Nordwind.

The Chantella's skipper, David Dyer, said: "Guests can have as much formality as they like; we do all the work before they get up so they are completely private — we have our own separate quarters. If they feel uncomfortable with the steward hovering at the bar, we check about every seven minutes — the average time it takes to finish a drink." If you want to pretend you're the owner, the crew will play the game, standing on the deck in immaculate uniforms as you make for your berth.

A snag with a boat like this — which was designed for a private owner — is that the master stateroom is huge compared with the other cabins. This can cause problems when three couples are each paying their own way. One solution is to apportion the costs accordingly; another is to change cabins every day or so. But Dyer said one charterer usually picks up the tab for the whole party.

Many boats, especially in the last two years, have been specially built for charter, with cabins of more or less equal size.

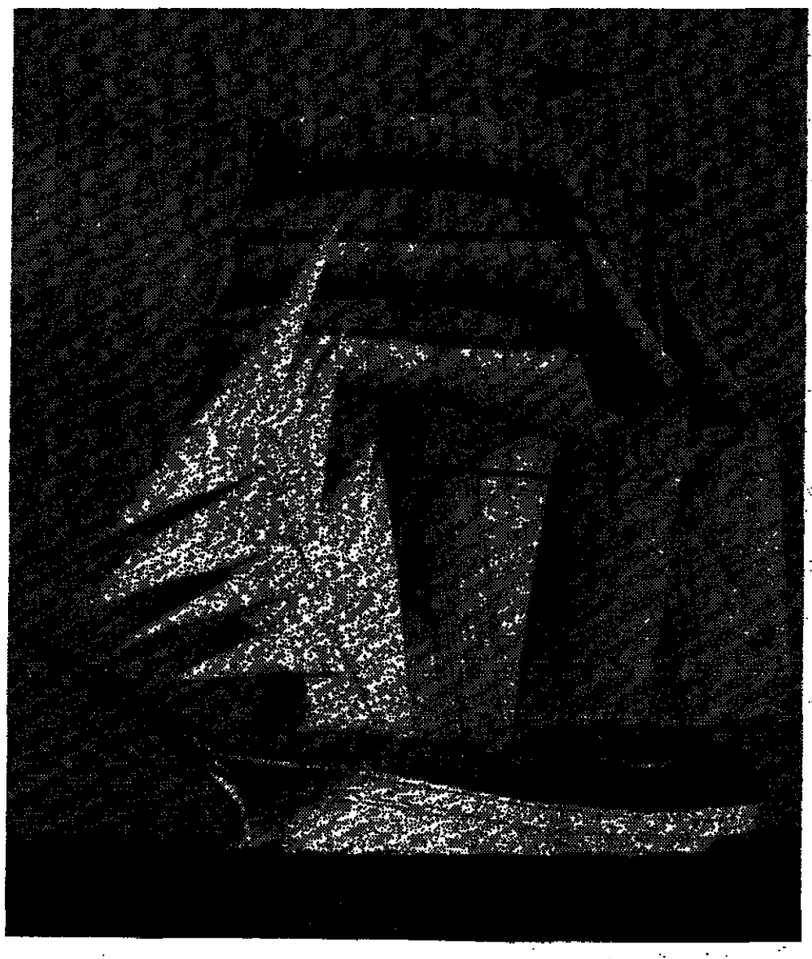
The eastern Mediterranean is the area for sail and the ultimate for escapism. The Dalmatian coast of Yugoslavia, between Rijeka and Kotor, is strikingly beautiful and unspoiled. Farther north is Venice. To do this justice takes at least two weeks and is best with a large motor-sailer, as it's a long way. You could pick the boat up at Split or at Brindisi, in southeast Italy.

In Greek waters, the Ionian islands, such as Corfu, Paxoi, Zakinthos and Kefallinia, are extraordinarily beautiful, and are only an overnight trip away from Brindisi. A tour of them would make a great two-week vacation. Be aware that Greek boats have a bad reputation — though they are slowly getting better — and only Greek-flagged boats are legally allowed to charter wholly within Greek waters. Foreign boats can pick up in a foreign port (such as Brindisi) and deliver to Greece, but cases of harassment by the authorities have been reported, so be careful and consult with your yacht broker.

WHAT is possible in a foreign-flag boat is to start and finish at the Greek island of Rhodes and cruise off the southern coast of Turkey. This is a perfect sailing area along what may be the most beautiful and unspoiled coastline of the Mediterranean. Aficionados say there are more rich and varied archaeological finds here than in Greece. The weather is usually perfect (though very hot in July or August), the cuisine excellent and the people friendly.

You might do worse than charter the 71-foot Sinbad Severn, operated out of Rhodes by an English couple, John and Mary Burgess — he skippers the yacht himself; it carries six guests in three double berths — for a two-week cruise to Marmaris, Bodrum, Ephesus, Kusadasi, Didyma (site of a temple to Apollo) and Marsinek. Sinbad Severn works out at $1,000 a day, including half board, or $1,300 a week per person. Mary Burgess says a gastronomic meal ashore costs about $4 a head. Who needs the Côte d'Azur? Unless, of course, you want to be seen to arrive. ■

Roger Collis writes the IHT's weekly business-travel column.



■ **One of the largest yachts usually for charter in the Mediterranean in the summer (Caribbean in the winter) is the imposing Lady Ellen, a 179-foot, steel-hulled, teak-decked, three-masted standing topgallant yard schooner (which means it has three square-rigged sails on the foremast) — a sight reminiscent of the great days of the tall ships. Built in 1982, the craft is almost an exact copy of a famous 19th-century trader. This year it is sailing to New York for the Statue of Liberty celebrations, then will be for charter on the U. S. East Coast. After a refit in the United States, it will be available in November at half price for anyone who would like to see it down to its winter waters. The usual rate is $22,000 a week including food (but not drink) and a crew of nine. There are berths for ten guests. From Crestar or Camper & Nicholsons.**

Charter Advice

- Make sure you understand what rates are being quoted. They are normally per week for the charter of an entire vessel, regardless of the number of guests. Most charters are quoted under "Western Mediterranean Terms," or WMT, which includes only the hire of the yacht, the crew's wages and insurance. All other on-board expenses are extra: food for the crew, food and drink for guests, fuel, laundry, local taxes and harbor dues. For a fast motor boat these can be as much as 50 percent more than the basic charter price, fuel being a major element. Also, add 10 to 15 percent for tips to the skipper and crew.

"Eastern Mediterranean Terms" or EMT, sometimes known as "Greek Terms," include crew's food, breakfast and lunch for guests, and fuel for four to five hours of cruising a day; some yacht rates also include harbor dues and taxes, so that the only additional on-board costs are evening meals and bar bills. You may be quoted "Caribbean Terms," which are normally fully inclusive, the only extras being drinks. Food and harbor costs are higher in the western than the eastern Mediterranean. For each day a yacht is in French waters there is a value-added tax of 18.6 percent on the daily basic charter rate.

- Decide how much you are prepared to spend and whether you want to charter as a couple or with a group of friends. Six is a good number, but make sure they are the kind of people you can get along with in a confined space. A boat can become very small after a couple of weeks. Don't go for a boat you can only just afford; there are always extras.
- Book through a reliable yacht broker. Never deal directly with a skipper or owner, even if you know the boat you want to charter and you are offered a discount. Your money may be at risk, especially if something goes wrong. You normally pay a 50-percent deposit to the broker when you sign the charter contract, and the balance before you sail. A good broker usually withholds about half the money from the owner until the end of the contract as a contingency fee.
- The broker will send you a brochure, but you should also ask for individual brochures on boats that interest you. Ask about the skipper and crew. What is their background? What is their experience sailing and chartering in the area you want to cruise? How long have they crewed together? Who is doing the cooking? A good broker knows firsthand every boat on its books, along with the skippers and the crews, and will try to match them with the charter party. On a 200-foot luxury motor boat the skipper is a more remote figure than on a 70-foot sailing craft, but in either case the skipper can make or break a vacation.
- Glossy photographs shot with a wide-angle lens can be deceptive, and the condition of the boat can deteriorate dramatically in six months, so try to visit the skipper and boat before making your final choice (you may find other boats in the marina that you like better) or at least talk with the skipper on the telephone. Ideally, you should do this before the charter season starts (mid-May to mid-October).
- Make sure you know what you want, and communicate this to the broker and skipper. State your preferences in as much detail as possible before the charter. For example, what kind of food and drink do you want? What types of activity? Some brokers provide detailed forms.
- After you've specified your requirements, get a firm estimate of how much the charter will cost. This is especially important if you are chartering on WMT. Carefully check on-board expenses against invoices submitted by the skipper, and make sure you pay only for what you use.
- Take into account any "positioning" charges for having the boat delivered from its home port to your embarkation point.

A selection of reliable charter brokers:

Camper & Nicholsons, 16 Regency Street, London SW1P 4DD. Phone (01) 821-641. Also at B.P. 183, Port Pierre Canto, 06407 Cannes. Phone 93-43-16-75. Crestar Yacht Charters, 125/126 Sloan Street, London SW1X 9AU. (01) 730-9962 or 9965. Halsey Marine Ltd., 22 Boston Place, London NW1 6HZ. (01) 724-1303. Northrop & Johnson, 1300 South East 17th St., Fort Lauderdale, Florida. (305) 523-5427. Also at 13 Rue Pasteur, 06400 Cannes. 93-94-20-08. Yachting Partners International, 32 West Street, Brighton, England. (0273) 23641.

Bare-boat charters:

Alcor Yachting SA, 4 Chemin de la Tour de Champel, 1206 Geneva.(022) 47-77-17. Also at Denizkiyi Sokak 31, Marmaris, Turkey. (6121) 1927. Swan Sail (from Bonifacio, Corsica). Polenstraat 44, 9940 Sleidinge, Belgium. (91) 57-52-46.

—ROGER COLLIS

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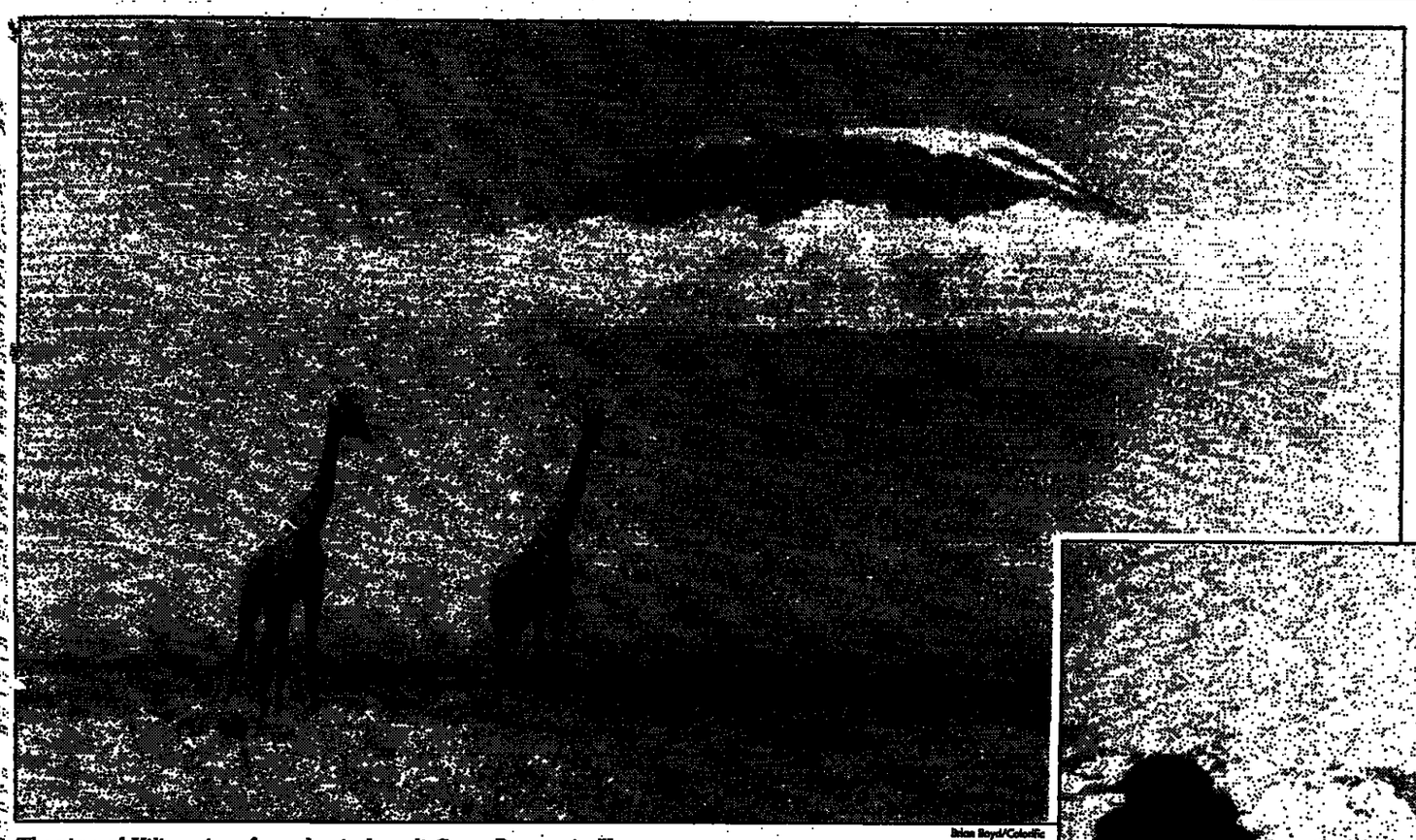


Brian Boyd/Colorific

The view of Kilimanjaro from the Ambroseli Game Reserve in Kenya.

There exist higher mountains, and mountains that are more challenge to experienced climbers, but Kilimanjaro holds sway over all who see it.

An expedition nears the top of Kibo peak, Africa's highest.

To the Top of Kilimanjaro

by Mary Anne Fitzgerald

MOUNT KILIMANJARO, Tanzania — In 1848 a missionary named Johannes Rebmann wrote in his diary: "And turning my eyes to the Northwest I did see a sight that no other man from outside Africa had ever seen — the silver mountain, the mountain of Kilimanjaro. It is doubtful there be another such sight in the world."

There exist higher mountains, and mountains that are more challenge to experienced climbers, but Kilimanjaro holds sway over all who see it. This is perhaps because of its startling isolation. It has no prelude of foothills but emerges suddenly, an ancient, snow-capped volcano that covers 1,200 square miles (3,100 square kilometers) of the Tanzanian plains. The central peak, Kibo, is 19,340 feet (5,900 meters), the highest point in Africa.

At least two parties of robust young men have bicycled up its slopes, carrying their bikes on their shoulders for the final ascent to Kibo's steeply pitched crater. The wildlife photographer Alan Root sailed in a balloon over the mountain. Another adventurer descended on a hang glider but crashed somewhere in the forest and was never found.

A five-day climbing trip on foot, including food, park and hut fees, a guide and porters, costs a party of four about $190 a person. Our climb started from the Marangu Hotel, a pleasant inn tucked against the foot of the mountain amid an orgy of brilliantly colored flowers. A double room with half board costs the equivalent of $61.30 a night.

It is advisable to bring climbing clothes, such as gloves, goggles, ski mask, ski trousers and jacket and boots. The hotel fitted us out with sleeping bags, blankets, knapsacks, water bottles and walking sticks for about $30 a person. It was hard to imagine that the warm clothes would be necessary so near the equator, but later I was thankful for them. A strong sun-screen product is also essential at the high altitudes.

A guide arrived with local Chagga porters, each of whom would carry up to 35 pounds (16 kilograms) of baggage on his head. They never seemed to tire. Even at 15,000 feet, when we were gasping for breath, neither their conversation nor their cigarette consumption slackened. Our guide, Herman, had been up the mountain more than 200 times. Turning around, he would urge us on with a gentle smile, saying "*Pole pole*" — Swahili for "slowly."

The trek began on a path through a broad belt of rain forest. Ferns and flowering undergrowth reached to our shoulders. Late that afternoon we reached Mandara hut. We had walked 11 miles and were at 9,000 feet. The day had been a mere muscle-stretcher in preparation for what was to follow.

Our hike the next day took us across rolling moorlands scattered with flowers. For the first time we could see Kibo, its snowy peak shimmering in the heat and beckoning us onward.

A large game population inhabits the forest belt. Apart from the more common antelope and bushpig, if you are lucky you may sight the black and white colobus monkey or a herd of elephants. On the moorland we came across numerous spoors of leopard, calling to mind the leopard found frozen in the snow at 18,500 feet that Ernest Hemingway described in "The Snows of Kilimanjaro." Wild dog, elephant and eland have been sighted at similar altitudes.

Early in the afternoon we reached Horombo hut, at 12,000 feet. The wind bit into us. An eagle dived so close above our heads we could hear the rustle of its feathers. Horombo was warm and comfortable compared to its predecessor, a makeshift construction of corrugated tin.

The climb from Horombo to the final hut at the base of Kibo proved even more grueling than the previous stage. Streams disappeared, to be replaced by barren rocks. We had to take what drinking water and firewood we would need during the next 24 hours. While the porters prepared their loads, Herman sent us on ahead with a warning to go "*pole pole*." We could not have done otherwise.

We scrambled up a series of ridges to a 15,000-foot plateau known as "the saddle. My sheepskin coat and ski mask failed to keep out the bitter cold during the six-mile walk to Kibo hut. Yet the only concession the porters made to the elements was a thin coat or jersey and sacks wound around their heads. Their wiry legs were bare and their feet protected only by sandals.

In theory, climbers of Kibo sleep from 4 P. M. until 1 A. M., when they begin the final onslaught. A combination of bitter cold inside the hut and apprehension as to what lay before us, however, made sleep virtually impossible.

The final 4,000 feet to Gillman's Point at the top of Kibo is at a gradient of 45 degrees. This climb is made even more strenuous by scree; at first no more than a carpet of gravel, the loose laval rock soon became foot deep. We zigzagged in our attempts to gain a foothold, but for every three steps forward, we slid back two.

At a cave halfway up the slope, I tried to massage some warmth into my feet and hands. I was utterly exhausted. Yet to give up now —

My head emptied of thoughts over the next 2,000 feet as I concentrated on putting one foot in front of the other. "How much further?" I gasped. Herman motioned to a metal box on top of a rock. "There it is."

A few minutes later we had each signed the notebook inside the box and sat down to gaze at the tiered glacier and snow-filled vastness of the crater. The pure air was intoxicating. We smiled at each other deliriously. We had made it.

The day after, we limped into the hotel, footsore, weary and longing for a bath. The porters crowned us with wreaths of everlasting flowers, the laurels accorded all who reach the top.

If you have independent means of transport, you can arrange your safari when you arrive at the mountain's base. Otherwise you may book through Abercrombie and Kent Travel, Sloane Square House, Holbein Place, London SW1 W8NS, tel. (01) 730-9600, telex 8813352. The best months for a cloudless climb are January, July and October. ■

Mary Anne Fitzgerald is a Nairobi-based journalist.

RESTAURANTS

A Good Year for Burgundy Traditions

WHEN it comes to winning restaurants, this seems to be a good year for Burgundy. When the Michelin guide released its ratings early this spring, new stars had popped up in Beaune and Gevrey-Chambertin, in Chablis and Dijon, and in Joigny, home of France's newest three-star establishment, the recently renovated A la Côte Saint-Jacques. All this means that, in the grand restaurant category

PATRICIA WELLS

at least, travelers to the region have a pretty good guarantee of a good, even a great meal.

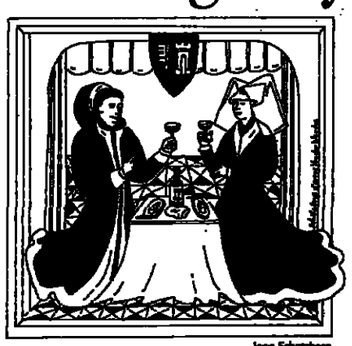
Two of the finest dining experiences in recent weeks included meals at the Côte Saint-Jacques and at the three-star Lameloise in Chagny. Those who equate three-star dining with overly complex cuisine and caloric overload will be pleased to note that at both restaurants one can dine well, lightly and simply without a fuss.

The two restaurants appear quite different in character: the Côte Saint-Jacques is flashy and modern, while Lameloise has a sleepy, comforting, classical Burgundian feeling. In reality, the two have much in common: Both are family-run establishments where father and son share direction of the kitchen; both manage to weave some of the finer Burgundian products into their menus, and both lean toward simpler fare with a strong emphasis on fish and shellfish.

At the Côte Saint-Jacques, the food has a sparkle, it is filled with imagination, and one gets up from the table feeling hale, hearty and gratified. Michel Lorain and his son Jean-Michel seem to have worked out a comfortable arrangement, each adding his own talents, taste and personality to the cuisine.

The best of several dishes sampled was simple, inspired and colorful: a classic gazpacho topped with quickly roasted langoustines and little dollops of *crème de courgette*. The mix of warm langoustines, cool and acidic gazpacho and smooth zucchini cream was a delight, and flavors changed from bite to bite as the temperatures equalized and melted into one another.

The menu changes here frequently, but if



Joan Schoenberg

one has the opportunity, one should follow the gazpacho with Michel Lorain's superb *bar au beurre de truffes*, a sinfully elegant dish, just the sort one ought to find in a newly anointed establishment: the freshest bass, so lightly cooked, bathed in pure essence of truffle.

Only the cheese course was disappointing. The Epoisses, the Soumaintrain and Chaource all had a bitter, sort of mildewy edge to them. Too bad, for the restaurant offers walnut bread and walnuts for cracking, a lovely touch at the end of the meal.

The Lorains completed a major restoration last October. They enlarged the dining room, added a luxury hotel complex overlooking the Yonne River, and an indoor swimming pool, making this a favorite weekend spot for Parisians as well as those traveling toward the south.

The feeling at Lameloise, a 15th-century house that has been enlarged bit by bit, is one of subdued sophistication, but it is not without humor. As you walk in, you are greeted by a bright, playful bowl of trompe l'oeil fruit and vegetables, created by the Lameloise chefs. The decor is at once Burgundian — beamed ceilings, heavy upholstered chairs — and contemporary, lightened by flashes of white, on the walls, the linens, even in the flowers carefully arranged at each table.

All this is in strong contrast to the style of Jacques Lameloise, perhaps the most easy-going and modest three-star chef in France. He likes to think of himself as a tradesman who succeeds by making his customers happy so that they will come back. He is not an intellectual, and says that he has probably read three books in his life, all cookbooks.

Nevertheless, excellence and simplicity are key attributes of his cooking: a tiny wedge of foie gras simply sautéed, sprinkled with vinegar and fresh chives; plump escargots wrapped in pasta dough to form mouth-size ravioli, cooked in a straightforward, garlic-infused bouillon; langoustines, asparagus and chervil bathed in just a hint of coral-colored cream. And the pièce de resistance: plump, moist pigeon breast thickly coated with finely minced truffles, served with just a bit of fragrant cooking juices.

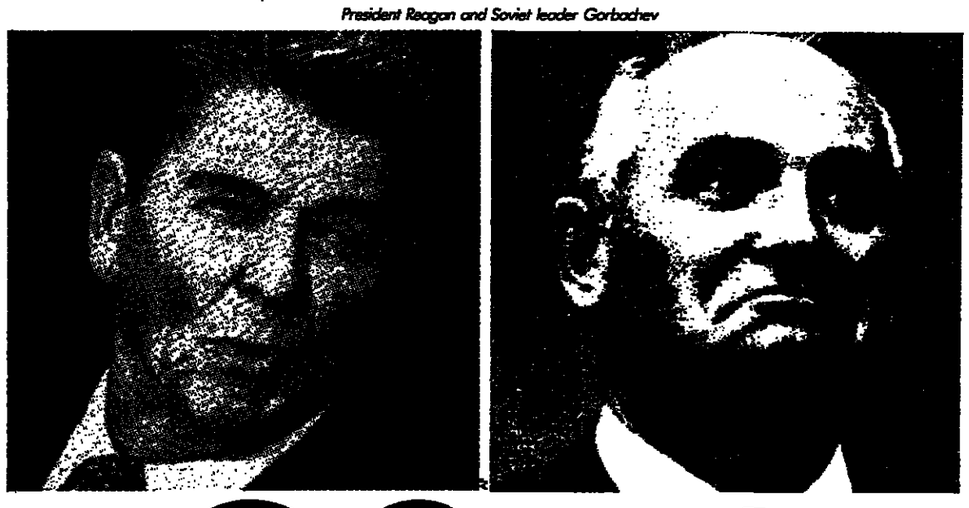
There were slight flaws, but none serious enough to ruin one's overall pleasure: The foie gras was slightly stringy, the langoustines a little bit soggy.

The wine list would make for a good night's reading, and wine service is equally impressive. Two wines highly recommended by Georges Pertuiset, named *meilleur sommelier de France* in 1980, are the Chassagne-Montrachet of Delagrange-Bachelet, and the Volnay, Clos des Ducs, Domaine Marquis d'Angerville. Other regional wines to look out for: François Jobart's Meursault; Domaine Leflaive's Chevalier-Montrachet; Domaine Tollot-Beaut's Chorey-les-Beaune and Henri Jayer's Vosne-Romanée.

A la Côte Saint-Jacques, 14 Faubourg de Paris, 89300 Joigny; tel: 86-62-09-70. Closed for the first three weeks of January. Menus at 360 and 380 francs, not including wine or service. A la carte, about 600 francs a person, including wine and service. Credit cards: American Express, Diners Club, Visa.

Lameloise, Place d'Armes, 71150 Chagny; tel: 85-87-08-85. Closed all day Wednesday, Thursday till 5 P.M., two weeks in July and the month of December. Menus at 230 and 360 francs, including service but not wine. A la carte, about 450 francs a person, including wine and service. Credit card: Visa.

President Reagan and Soviet leader Gorbachev



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Italy	Lire	350,000	190,000	106,000
Luxembourg	L.Fr.	10,700	5,800	3,200
Norway*	N.Kr.	1,650	900	500
Portugal	Esc.	19,000	10,400	5,700
Spain*	Ptas.	26,500	14,600	8,000
Sweden*	S.Kr.	1,700	920	520
Switzerland	S.Fr.	490	270	148
Rest of Europe, North Africa, former French Africa, Middle East	$	400	200	120
Rest of Africa, Gulf States, Asia	$	550	300	165

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Thursday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

U.S. Futures

Via The Associated Press

May 22

Grains

Season High	Season Low		Open	High	Low	Close	Chg.
WHEAT (CBT) 5,000 bu minimum- dollars per bushel							
3.10	2.41	Jul	2.59½	2.60	2.56¼	2.57¼	—.04¼
2.99	2.42	Sep	2.61	2.61½	2.56½	2.59½	—.04
3.09	2.51	Dec	2.71	2.71	2.65½	2.68	—.03¾
3.08	2.51	Mar	2.70¼	2.70¼	2.67¼	2.69½	—.00¾
3.00	2.44	May	2.62	2.62	2.60	2.61½	
2.58	2.48	Jul	2.48	2.48	2.47	2.48	—.02
Est. Sales		Prev. Sales 7,599					
Prev. Day Open Int. 32,864 off 760							
CORN (CBT) 5,000 bu minimum- dollars per bushel							
2.86	2.15½	Jul	2.37	2.39½	2.35¼	2.36	—.03
2.78	1.97	Sep	2.04½	2.05½	2.04½	2.04¾	—.00¼
2.35½	1.93	Dec	1.97	1.97½	1.96½	1.97¼	—.00½
2.42½	2.02	Mar	2.06½	2.06½	2.05½	2.06½	—.00¼
2.42	2.07	May	2.12	2.12¼	2.10½	2.12	
2.27	2.07½	Jul	2.12¼	2.12½	2.11¼	2.12¼	—.00¼
		Sep				2.03½	
Est. Sales		Prev. Sales 17,387					
Prev. Day Open Int. 109,738 off 905							
SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel							
6.58	4.97	Jul	5.30	5.32½	5.29¼	5.31¾	+.02
6.09	4.98½	Aug	5.24½	5.27¼	5.24¼	5.26	+.00½
5.53	4.96	Sep	5.15	5.17	5.14½	5.15½	
5.56½	4.97¼	Nov	5.12½	5.14½	5.10¼	5.12½	—.00¼
5.65	5.06	Jan	5.20½	5.23¼	5.20½	5.21½	—.00¼
5.75	5.15½	Mar	5.30	5.32	5.30	5.30¼	—.01¼
5.74	5.22	May	5.36	5.36½	5.35	5.36½	—.00½
5.76	5.26	Jul	5.37½	5.39	5.37	5.39	
5.40	5.37	Aug	5.35	5.37½	5.35	5.37½	+.00½
Est. Sales		Prev. Sales 14,149					
Prev. Day Open Int. 65,470 up 236							
SOYBEAN MEAL (CBT) 100 tons- dollars per ton							
167.00	134.00	Jul	148.30	149.60	148.00	149.30	+1.10
163.50	135.50	Aug	148.30	149.50	148.20	149.20	+1.10
160.50	137.50	Sep	147.80	148.50	147.20	147.60	
160.00	136.00	Oct	146.00	147.20	146.20	147.00	
162.10	136.00	Dec	148.00	148.00	146.80	147.50	—.60
163.00	136.00	Jan	149.00	149.50	148.00	148.00	—.80
163.10	147.60	Mar	151.50	151.60	150.50	150.50	—1.00
166.00	150.50	May	155.50	155.50	153.50	154.00	—1.30
Est. Sales		Prev. Sales 10,862					
Prev. Day Open Int. 49,113 up 1,105							
SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.							
25.25	17.05	Jul	17.88	18.19	17.86	18.11	+.20
25.15	17.16	Aug	18.00	18.18	17.99	18.17	+.15
24.05	17.10	Sep	18.00	18.20	18.00	18.18	+.13
22.80	17.25	Oct	18.00	18.20	17.95	18.15	+.08
22.58	17.51	Dec	18.28	18.30	18.15	18.29	+.02
22.35	17.78	Jan	18.30	18.35	18.30	18.35	
20.25	18.20	Mar				18.62	—.08
20.98	18.48	May	18.85	18.85	18.85	18.85	—.18
Est. Sales	—	Prev. Sales 10,200					
Prev. Day Open Int. 53,230 up 195							

Livestock

Season High	Season Low		Open	High	Low	Close	Chg.
CATTLE (CME) 40,000 lbs.- cents per lb.							
66.60	53.17	Jun	54.50	55.20	54.05	55.15	+.63
61.75	50.45	Aug	50.90	51.68	50.52	51.47	+.95
60.60	50.10	Oct	50.45	51.05	50.20	50.90	+.63
61.75	51.75	Dec	52.70	53.15	52.35	52.85	+.50
60.20	52.05	Feb	53.00	53.75	52.90	53.67	+.75
58.90	53.05	Apr	54.25	54.80	53.92	54.75	+.83
57.70	54.70	Jun				55.50	+.80
Est. Sales 22,332		Prev. Sales 25,046					
Prev. Day Open Int. 58,248 up 58							
FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.							
68.70	53.25	Aug	55.60	56.25	55.15	56.20	+1.00
64.25	52.40	Sep	53.70	54.35	53.30	54.30	+.65
64.10	52.85	Oct	54.15	55.85	54.00	54.75	+.48
64.00	54.15	Nov	55.40	56.20	55.30	55.75	+.50
63.00	56.25	Jan	57.70	57.70	57.70	57.70	+.50
60.80	56.75	Mar				57.25	
Est. Sales 1,119		Prev. Sales 2,834					
Prev. Day Open Int. 8,766 off 99							
HOGS (CME) 30,000 lbs.- cents per lb.							
49.40	39.80	Jun	47.85	48.45	47.65	48.30	+.45
49.85	40.45	Jul	46.50	46.90	46.27	46.60	+.10
48.00	39.00	Aug	44.10	44.90	44.10	44.70	+.43
42.60	36.50	Oct	40.25	40.72	40.10	40.52	+.15
43.30	38.37	Dec	40.95	41.45	40.95	41.20	+.20
44.00	39.95	Feb	41.10	41.55	41.10	41.42	+.12
41.60	37.20	Apr	38.85	38.85	38.77	38.77	—.05
43.00	39.00	Jun	40.95	40.95	40.77	40.77	+.12
41.50	40.20	Jul	41.00	41.15	41.00	41.00	+.10
Est. Sales 6,012		Prev. Sales 10,299					
Prev. Day Open Int. 23,909 up 29							
PORK BELLIES (CME) 38,000 lbs.- cents per lb.							
75.60	49.65	May	61.40	62.25	59.85	59.85	—1.65
76.10	51.85	Jul	61.25	62.10	59.65	60.62	—.88
71.25	49.90	Aug	59.40	60.20	58.02	59.15	—.22
62.60	54.40	Feb	59.70	59.60	58.15	58.60	—.12
62.90	54.30	Mar	58.25	58.25	57.65	57.65	+.15
62.75	58.00	May	59.20	59.20	59.20	59.20	—1.70
Est. Sales 4,173		Prev. Sales 5,924					
Prev. Day Open Int. 9,395 up 187							

Food

Season High	Season Low		Open	High	Low	Close	Chg.
COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.							
278.38	135.50	Jul	215.50	221.50	209.50	210.77	—3.76
282.78	137.50	Sep	218.50	219.75	213.60	215.18	—3.03
287.18	138.00	Dec	223.50	222.75	218.00	219.25	—3.13
290.33	156.75	Mar	224.00	224.00	221.50	222.25	—2.25
291.83	189.00	May	226.00	226.00	223.00	224.25	—3.25
266.25	228.45	Jul				226.00	—4.50
255.00	249.00	Sep				231.00	—.75
Est. Sales		Prev. Sales 5,556					
Prev. Day Open Int. 16,944 up 175							
SUGAR WORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.							
9.50	3.79	Jul	7.22	7.32	7.14	7.25	+.13
9.46	4.05	Sep	7.45	7.49	7.40	7.41	+.07
9.55	4.02	Oct	7.58	7.64	7.46	7.60	+.13
9.53	6.25	Jan	7.73	7.73	7.73	7.75	+.13
9.66	6.03	Mar	8.01	8.07	7.91	8.01	+.07
9.82	6.75	May	8.15	8.22	8.10	8.19	+.06
9.92	7.86	Jul	8.30	8.35	8.25	8.35	+.06
		Sep				8.46	+.06
9.60	8.35	Oct	8.55	8.55	8.55	8.64	+.20
Est. Sales 8,864		Prev. Sales 15,151					
Prev. Day Open Int. 93,990 off 412							
COCOA (NYCSCE) 10 metric tons- $ per ton							
2429	1715	Jul	1745	1759	1731	1743	—30
2430	1779	Sep	1808	1817	1791	1800	—32
2425	1835	Dec	1860	1863	1845	1847	—39
2385	1884	Mar	1900	1904	1885	1892	—39
2184	1902	May	1925	1925	1920	1921	—39
2200	1935	Jul	1950	1950	1950	1949	—37
2040	1975	Sep	1980	1985	1965	1965	—40
Est. Sales		Prev. Sales 2,685					
Prev. Day Open Int. 23,375 off 36							
ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.							
162.50	82.60	May				100.35	—.65
157.50	82.50	Jul	100.90	101.30	98.60	99.25	—1.45
127.25	83.00	Sep	99.75	100.00	98.75	98.85	—.65
125.00	82.50	Nov	99.50	99.50	98.85	98.85	—.65
113.00	83.75	Jan	99.75	99.75	99.75	99.35	—.65
122.00	83.90	Mar	100.90	101.00	99.30	99.85	—.65
101.70	84.75	May				100.85	—.65
		Jul				100.85	—.65
		Sep					
Est. Sales	500	Prev. Sales	665				
Prev. Day Open Int. 7,184 off 20							

Metals

Season High	Season Low		Open	High	Low	Close	Chg.
COPPER (COMEX) 25,000 lbs.- cents per lb.							
74.00	60.00	May	62.15	62.15	62.10	62.00	—.10
67.45	62.40	Jun				62.15	—.15
72.55	60.35	Jul	62.55	62.65	62.30	62.40	—.15
70.90	60.90	Sep	63.00	63.05	62.75	62.80	—.20
70.30	61.40	Dec	63.40	63.45	63.25	63.25	—.15
70.20	63.30	Jan				63.40	—.15
70.00	62.55	Mar	63.75	63.80	63.75	63.70	—.15
70.10	63.90	May	64.05	64.05	64.05	64.00	—.15
69.95	63.25	Jul				64.35	—.10
70.35	61.50	Sep	64.75	64.75	64.75	64.70	—.05
69.50	65.45	Dec				65.15	
70.80	70.80	Jan				65.30	+.05
68.50	65.30	Mar	65.60	65.60	65.60	65.60	+.10
Est. Sales 3,700		Prev. Sales 5,453					
Prev. Day Open Int. 69,939 up 28							
ALUMINUM (COMEX) 40,000 lbs.- cents per lb.							
62.35	44.20	May				53.10	—.65
		Jun				53.10	—.65
63.45	44.50	Jul	53.50	53.60	53.10	53.15	—.65
61.20	44.90	Sep	53.50	53.50	53.25	53.25	—.60
61.75	48.95	Dec				53.50	—.60
57.60	56.00	Jan				53.55	—.60
59.40	54.50	Mar				53.60	—.60
57.65	49.40	May				53.70	—.60
60.45	50.00	Jul				53.75	—.60
52.15	51.50	Sep				53.80	—.60
		Dec				53.90	—.60
		Jan				53.95	—.60
		Mar				54.00	—.60
Est. Sales	100	Prev. Sales	74				
Prev. Day Open Int. 1,390 off 4							
SILVER (COMEX) 5,000 troy oz.- cents per troy oz.							
1048.0	485.0	May	496.5	506.0	496.5	504.0	+18.2
554.0	485.0	Jun	506.0	506.0	503.5	504.6	+10.0
945.0	487.0	Jul	498.0	510.0	497.0	507.5	+10.0
940.0	493.0	Sep	503.5	516.5	503.5	513.8	+10.0
799.0	503.0	Dec	515.0	526.0	514.5	523.1	+10.0
789.0	510.5	Jan	524.0	524.5	524.0	526.2	+10.0
770.0	511.0	Mar	527.0	532.0	527.0	532.3	+10.0
752.0	520.0	May	539.0	539.0	539.0	538.8	+10.0
746.0	524.0	Jul	539.5	539.5	539.5	545.4	+10.0
729.2	532.0	Sep	548.0	548.0	548.0	552.3	+10.0
694.0	543.5	Dec				562.9	+10.0
607.0	553.0	Jan				566.7	+10.0
598.0	535.0	Mar				574.1	+10.0
Est. Sales 14,000		Prev. Sales 8,542					
Prev. Day Open Int. 78,110 off 235							
PLATINUM (NYME) 50 troy oz.- dollars per troy oz.							
425.20	396.00	May				408.40	+5.10
434.00	394.00	Jun				409.10	+5.10
448.00	273.00	Jul	406.00	411.00	405.50	409.90	+5.10
450.00	303.50	Oct	408.50	414.00	408.50	412.70	+5.40
449.50	347.00	Jan	410.50	415.00	410.50	415.20	+5.20
448.50	361.80	Apr	415.00	419.00	415.00	417.50	+5.10
		Jul	417.00	417.00	417.00	421.40	
Est. Sales		Prev. Sales 2,189					
Prev. Day Open Int. 16,019 off 108							
PALLADIUM (NYME) 100 troy oz- dollars per oz							
119.30	91.50	Jun	105.50	110.00	105.50	110.00	+4.95
119.00	71.70	Sep	106.25	111.00	106.25	110.85	+4.80
120.00	94.25	Dec	108.00	112.00	108.00	111.85	+4.80
120.00	102.00	Mar	108.50	112.75	108.50	112.85	+4.80
Est. Sales		Prev. Sales	379				
Prev. Day Open Int. 6,026 up 26							
GOLD (COMEX) 100 troy oz.- dollars per troy oz.							
355.00	339.00	May	342.50	342.50	342.50	342.20	+2.80
433.50	328.50	Jun	339.90	343.40	339.80	342.60	+2.80
		Jul				344.30	+2.80
427.50	328.00	Aug	342.80	346.60	342.80	345.90	+2.80
395.70	331.50	Oct	347.50	349.80	347.30	349.20	+2.80
392.00	334.50	Dec	350.00	353.70	349.70	352.70	+2.80
397.50	337.30	Feb	354.50	354.50	354.50	356.40	+2.80
405.00	346.30	Apr	358.00	358.00	358.00	360.00	+2.80
409.00	350.50	Jun	362.50	362.50	362.50	363.60	+2.80
408.50	355.00	Aug	365.80	365.80	365.80	367.80	+2.80
420.00	361.00	Oct	368.00	372.00	368.00	371.60	+2.80
397.40	367.00	Dec	372.80	372.80	372.80	376.10	+2.80
384.20	373.50	Feb				380.60	+2.80
Est. Sales 22,000		Prev. Sales 18,741					
Prev. Day Open Int. 132,649 up 405							

Financial

Season High	Season Low		Open	High	Low	Close	Chg.
US T. BILLS (IMM) $1 million- pts of 100 pct.							
94.71	87.01	Jun	93.81	93.87	93.81	93.84	+.03
94.86	88.00	Sep	93.92	93.97	93.85	93.99	—.01
94.75	89.05	Dec	93.84	93.86	93.80	93.83	+.03
94.56	89.58	Mar	93.67	93.67	93.60	93.63	+.04
94.35	90.50	Jun	93.38	93.41	93.35	93.37	+.04
94.18	90.83	Sep	93.14	93.14	93.08	93.10	+.04
93.93	91.48	Dec				92.87	+.04
93.80	92.50	Mar				92.65	+.04
Est. Sales 8,709		Prev. Sales 9,945					
Prev. Day Open Int. 41,399 off 1,952							
10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
105-8	74-30	Jun	99-6	99-17	98-24	98-31	+1
104-22	80-7	Sep	98-17	98-26	98	98-5	
103-8	80-2	Dec	97-25	97-30	97-9	97-13	
102-6	89-15	Mar	96-26	96-26	96-22	96-22	
Est. Sales		Prev. Sales 19,326					
Prev. Day Open Int. 73,466 off 1,996							
US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)							
105-15	56-20	Jun	96-11	96-24	95-21	96-1	+4
104-20	56-29	Sep	95-19	96-2	95	95-11	+6
104-2	56-25	Dec	94-25	95-7	94-6	94-18	+6
102-30	56-27	Mar	94-1	94-11	93-16	93-26	+7
102-5	63-12	Jun	93-16	93-21	92-29	93-3	+6
101-22	62-4	Sep	92-28	92-29	92-5	92-15	+6
101-10	62-24	Dec	92-9	92-9	91-19	91-29	+6
100-26	67	Mar	91-24	91-24	91-3	91-11	+7
100-10	66-25	Jun				90-31	+7
99-12	76-8	Sep				90-19	+7
99-2	80-5	Dec				90-9	+7
Est. Sales		Prev. Sales 271,516					
Prev. Day Open Int. 232,720 off 5,928							
MUNICIPAL BONDS (CBT) $1000x index- pts & 32nds of 100 pct							
103-17	79-10	Jun	93-22	93-28	93-2	93-4	—12
103-1	79-10	Sep	93-17	93-24	92-28	92-31	—13
98-22	88-28	Dec				92-5	—14
95-25	95-2	Mar				91-14	—14
Est. Sales		Prev. Sales 4,843					
Prev. Day Open Int. 10,302 off 5							
CERT. DEPOSIT (IMM) $1 million- pts of 100 pct							
93.93	86.43	Jun				93.29	
93.97	87.86	Sep	93.19	93.21	93.19	93.22	
93.80	88.24	Dec				93.08	+.01
91.15	91.15	Sep				92.27	+.05
Est. Sales	2	Prev. Sales					
Prev. Day Open Int.	157						

Season High	Season Low		Open	High	Low	Close	Chg.
EURODOLLARS (IMM) $1 million- pts of 100 pct.							
93.69	86.73	Jun	92.96	93.01	92.95	92.99	+.03
93.75	87.08	Sep	92.95	93.01	92.90	92.97	+.01
93.62	87.28	Dec	92.81	92.85	92.77	92.78	+.02
93.45	87.64	Mar	92.55	92.61	92.54	92.54	+.04
93.20	88.84	Jun	92.24	92.31	92.24	92.25	+.06
92.99	89.29	Sep	91.94	92.02	91.94	91.97	+.07
92.80	90.18	Dec	91.73	91.74	91.67	91.71	+.07
92.62	91.20	Mar	91.50	91.52	91.42	91.48	+.08
Est. Sales		Prev. Sales 80,245					
Prev. Day Open Int. 173,435 off 2,099							
EUROPEAN CURRENCY (IMM) 125,000 units							
98.35	87.77	Jun	95.13	95.30	94.41	94.34	—.56
96.80	87.60	Sep	94.54	94.54	94.54	94.31	—.56
Est. Sales	393	Prev. Sales 1,088					
Prev. Day Open Int. 271 off 116							
BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001							
1.5525	1.1530	Jun	1.5025	1.5055	1.4865	1.4895	—175
1.5470	1.3240	Sep	1.4900	1.4945	1.4760	1.4785	—175
1.5300	1.1590	Dec	1.4800	1.4860	1.4670	1.4695	—175
Est. Sales 13,419		Prev. Sales 7,022					
Prev. Day Open Int. 33,729 off 103							
CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001							
.7360	.6845	Jun	.7325	.7328	.7313	.7314	+9
.7303	.6809	Sep	.7302	.7305	.7294	.7292	+17
.7268	.6790	Dec	.7285	.7285	.7270	.7268	+15
.7240	.6770	Mar	.7256	.7256	.7256	.7242	+18
.7205	.7112	Jun	.7235	.7243	.7220	.7214	+21
Est. Sales	2,841	Prev. Sales 4,074					
Prev. Day Open Int. 15,899 up 632							
FRENCH FRANC (IMM) $ per franc- 1 point equals $0.00001							
.14505	.12130	Jun	.13850	.13850	.13740	.13800	—50
.14400	.12900	Sep	.13800	.13800	.13800	.13775	—45
Est. Sales	37	Prev. Sales	5				
Prev. Day Open Int.	229 off 1						
GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001							
.4648	.3335	Jun	.4423	.4434	.4386	.4394	—33
.4675	.3762	Sep	.4447	.4459	.4411	.4419	—33
.4703	.3300	Dec	.4479	.4479	.4439	.4445	—33
.4730	.4599	Mar	.4499	.4499	.4499	.4474	—33
Est. Sales 31,135		Prev. Sales 34,191					
Prev. Day Open Int. 55,858 up 1,755							
JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001							
.006245	.004220	Jun	.005914	.005935	.005903	.005917	
.006280	.004690	Sep	.005945	.005965	.005935	.005949	
.006320	.004720	Dec	.005990	.005995	.005975	.005987	
Est. Sales 17,493		Prev. Sales 40,117					
Prev. Day Open Int. 42,663 off 115							
SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001							
.5580	.4190	Jun	.5325	.5340	.5286	.5294	—29
.5625	.4790	Sep	.5355	.5355	.5320	.5324	—30
.5650	.4015	Dec	.5385	.5385	.5365	.5365	—32
.5662	.5125	Mar	.5380	.5395	.5380	.5395	—32
Est. Sales 19,205		Prev. Sales 20,153					
Prev. Day Open Int. 30,746 off 310							

Industrials

Season High	Season Low		Open	High	Low	Close	Chg.
LUMBER (CME) 130,000 bd. ft.- $ per 1,000 bd. ft.							
190.90	144.00	Jul	169.10	171.30	166.50	166.70	—2.40
182.40	145.50	Sep	163.60	165.50	162.00	162.60	—.90
174.50	146.00	Nov	159.30	160.80	158.20	159.00	—.50
175.00	150.00	Jan	163.50	163.50	162.00	163.00	—.70
175.20	153.00	Mar	163.50	164.70	162.50	164.10	+.30
173.00	160.00	May	163.20	163.20	163.20	163.20	—.30
		Jul	160.00	160.00	160.00	160.00	
Est. Sales	2,085	Prev. Sales 1,968					
Prev. Day Open Int. 7,366 off 118							
COTTON 2 (NYCE) 50,000 lbs.- cents per lb.							
70.05	56.05	Jul	66.63	67.20	66.55	67.16	+.38
		Aug				36.50	+.25
65.60	35.60	Oct	36.20	36.45	36.00	36.43	+.18
59.25	35.70	Dec	36.30	36.55	36.05	36.48	+.22
49.50	36.70	Mar	37.45	37.69	37.15	37.45	
52.75	38.30	May	38.10	38.10	38.10	38.15	+.13
60.00	39.10	Jul				38.78	+.03
41.20	39.62	Oct	39.75	39.75	39.75	39.98	+.38
Est. Sales	1,300	Prev. Sales 2,984					
Prev. Day Open Int. 23,938 up 296							
HEATING OIL (NYME) 42,000 gal- cents per gal							
75.39	31.33	Jun	42.65	44.90	42.65	44.65	+1.62
74.00	31.40	Jul	41.40	43.00	41.30	42.60	+.77
74.15	32.00	Aug	41.20	42.70	41.20	42.50	+.65
72.40	32.80	Sep	42.00	43.20	42.00	42.80	+.45
73.55	33.90	Oct	42.70	43.60	42.70	43.50	+.60
72.50	34.85	Nov	43.00	43.95	43.00	43.80	+.50
73.40	35.40	Dec	43.50	44.40	43.50	44.30	+.60
64.00	36.20	Jan	42.75	44.50	42.75	44.50	+.75
61.00	36.90	Feb	43.50	42.80	42.80	42.80	—.45
48.40	38.50	Mar	41.75	43.00	41.20	43.00	+1.95
41.80	36.00	Apr	40.00	40.75	40.00	40.75	+1.80
41.75	37.00	May	37.50	38.85	37.50	38.85	+2.00
43.00	43.00	Jun	39.50	39.50	39.50	39.50	—2.00
Est. Sales		Prev. Sales 14,891					
Prev. Day Open Int. 40,669 up 1,878							
CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.							
27.53	10.15	Jul	14.50	15.20	14.50	15.20	+.38
27.23	10.30	Aug	14.10	14.70	14.07	14.70	+.36
27.00	10.60	Sep	13.85	14.45	13.85	14.30	+.22
26.73	10.80	Oct	13.70	14.25	13.70	14.25	+.31
26.60	11.01	Nov	13.70	14.08	13.65	14.05	+.19
26.20	11.20	Dec	13.65	14.10	13.65	13.90	+.12
26.30	11.90	Jan	13.75	13.90	13.75	13.85	+.14
24.90	11.25	Feb	13.60	13.80	13.50	13.75	+.10
15.70	11.35	Mar	13.70	13.95	13.70	13.85	+.25
Est. Sales		Prev. Sales 39,371					
Prev. Day Open Int. 91,368 off 6,892							

Stock Indexes

Season High	Season Low		Open	High	Low	Close	Chg.
SP COMP. INDEX (CME) points and cents							
246.70	183.90	Jun	236.80	241.70	236.60	241.60	+5.20
249.48	187.00	Sep	238.90	244.00	238.80	243.80	+5.25
251.70	178.40	Dec	241.00	246.00	241.00	246.00	+5.25
254.40	235.00	Mar	244.50	244.50	244.50	248.10	+5.25
Est. Sales		Prev. Sales 72,113					
Prev. Day Open Int. 98,876 up 502							
VALUE LINE (KCBT) points and cents							
248.00	197.00	Jun	239.05	243.35	238.70	243.30	+4.65
250.35	200.05	Sep	240.45	244.95	240.05	244.90	+4.90
249.70	220.50	Dec				246.40	+5.00
251.80	238.80	Mar				248.10	+5.00
Est. Sales		Prev. Sales 2,814					
Prev. Day Open Int. 14,506 up 1							
NYSE COMP. INDEX (NYFE) points and cents							
142.45	106.90	Jun	136.45	139.25	136.35	139.25	+3.00
143.90	108.10	Sep	137.75	140.60	137.45	140.55	+3.15
145.35	121.10	Dec	138.85	141.25	138.85	141.85	+3.30
146.60	136.90	Mar	141.70	142.50	141.40	143.15	+3.45
Est. Sales 13,515		Prev. Sales 10,771					
Prev. Day Open Int. 13,177							
MAJOR MKT INDEX (CBT) points and eighths							
352	312	Jun	336¼	341	336⅛	340⅛	+4⅞
352⅜	333⅛	Jul	340	341⅝	339⅞	341¼	+4⅞
Est. Sales		Prev. Sales					
Prev. Day Open Int.	245						

Commodity Indexes

	Close	Previous
Moody's	971.20 f	970.90 f
Reuters	N.A.	N.A.
D.J. Futures	117.95	117.98
Com. Research Bureau	208.10	208.30

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

Currency Options

PHILADELPHIA EXCHANGE *May 22*

Option & Underlying / Strike Price / Calls—Last (Jun Jul Sep) / Puts—Last (Jun Jul Sep)

12,500 British Pounds-cents per unit. BPound 130–160
50,000 Canadian Dollars-cents per unit. CDollr 69–74
62,500 West German Marks-cents per unit. DMark 33–48
125,000 French Francs-10ths of a cent per unit. FFranc 135–145
6,250,000 Japanese Yen-100ths of a cent per unit. JYen 52–64
62,500 Swiss Francs-cents per unit. SFranc 50–56
62,500 European Currency Units-cents per unit. ECU 98

Total call vol. 14,143 Call open int. 280,834
Total put vol. 14,989 Put open int. 259,345
r—Not traded. s—No option offered.
Last is premium (purchase price).
Source: AP.

NYSE Highs-Lows

NEW HIGHS 161

AbbtLb wi, AlldSgnl wd, AlldSupmk, AmHome pf, Am SLFla, Arkans Best, AutoData, AutoData wi, BardCR, Bard wi, BectonDick s, BellHowell, BellHwl pfA, Benef 450pf, CabotCp, Celanese, Celan pfA, CInG 952pf, ColgPal pf, ColSO 345pf, ConnNG, CnPw 448pr, CirlData pf, Cordura Cp, Craig Corp, Crane s, CromptKn s, Datapoint n, DaytonHud, DiGiorgio, duPont, Dynalect Cp, EdisonBros, EmersRad, EmoDist El, Enron 684pf, FerroCp, Gannett, GenSignal, GenuPart, GrnMtPwr, GreenTree, Greyhnd pf, HelenCur, Herculesinc, HoughtMif, Interco inc, Interco pf, IntFlav Fr, IowaResrcs, JohnsJn, KDI Cp, K mart, Kellogg s, KnightRid, Limited s, Loral, Lowes, Macmillan, MacyRH, ManhMd s, MayDSt, Melville, Minn PwLt, Monsanto, Munsing s, NCR Cp, NordRscs, NoAmCoal, Penney JC, PetrieStr s, PSEG 1280pf, QuakerOats, RoperCp, Rubermd s, RylandGp, Shaklee, Showboat, SourceCap, SwstBell, StoneCont pf, StopShop, SuaveShoe, SuprValu s, Syntex s, Tandycrft, ThriftyCp, Transm Inc, TARlty, Tultex, USG s, USG pf, UniFirst, Unilevr NV, UnivFds, WICOR, WalMart s, WalMart pfA, Woolworth, Woolwth wi, Woolwth pf

NEW LOWS 11

AlaPw adj pf, BritishLnd, Enserch, Enserch adj p, FrMcGld, NewsLtd n, RdgBat adj p, SeaCntLtd, ToledEd adj, Viacom wi, Wean Unit

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s)./1
b — annual rate of dividend plus stock dividend./1
c — liquidating dividend./1
cld — called./1
d — new yearly low./1
e — dividend declared or paid in preceding 12 months./1
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xdis — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

European Airlines Say U.S. Rivals Have Unfair Advantage on Atlantic

Reuters

BRUSSELS — European airlines are seeking government action to redress what they contend are unfair advantages for their U.S. rivals on the crowded North Atlantic route.

The secretary-general of the Association of European Airlines, Karl-Heinz Neumeister, said Thursday that American carriers may fly to far more cities in Europe than European airlines may fly to in the United States.

He said his group had requested that the European Civil Aviation Conference, on which governments are represented, seek negotiations with U.S. authorities to remedy the situation.

"If it can be proved that European flag carriers do not have the same access to the U.S. market as U.S. carriers have to ours, we should ask for those same privileges," he said.

Mr. Neumeister said European airlines foresaw huge overcapacity on the route this year, exacerbated by the depreciation in the dollar and American fears of terrorist incidents in Europe.

Demand on the route rose 6 percent last summer, he said. As a result, American carriers increased seat capacity by 20 percent and European airlines increased capacity by 8 percent.

Mr. Neumeister noted that four in five passengers on the route now fly at an average discount of 50 percent on the standard fare, and said competition for passengers seemed certain to get tougher.

The Europeans' share of traffic on the route fell to a provisional 49 percent last year from 57.9 percent in 1982, he said.

Asian Commodities

May 22

SINGAPORE GOLD FUTURES U.S.$ per ounce

	High	Low	Settle	Prev. Settle
Jun	339.80	339.80	339.80	339.80
Aug	N.T.	N.T.	343.00	343.00
Sep	N.T.	N.T.	344.40	344.40

Volume: 30 lots of 100 oz.

KUALA LUMPUR RUBBER Malaysian cents per kilo

	Close Bid	Close Ask	Previous Bid	Previous Ask
Jun	202.00	204.00	202.00	204.00
Jly	202.50	204.50	202.50	204.50
Aug	204.00	206.00	204.00	206.00
Sep	206.00	208.00	206.00	208.00

Volume: 0 lots.

SINGAPORE RUBBER Singapore cents per kilo

	Close Bid	Close Ask	Previous Bid	Previous Ask
RSS 1 Jun	171.50	172.50	173.00	173.50
RSS 1 Jly	171.00	172.00	172.75	173.25
RSS 2 Jun	168.00	170.00	169.00	171.00
RSS 3 Jun	166.00	168.00	167.00	169.00
RSS 4 Jun	162.00	165.00	164.00	166.00
RSS 5 Jun	158.00	160.00	159.00	161.00

KUALA LUMPUR PALM OIL Malaysian ringgits per 25 tons

	Close Bid	Close Ask	Previous Bid	Previous Ask
Jun	557.00	558.00	555.00	560.00
Jly	554.00	558.00	550.00	556.00
Aug	551.00	554.00	550.00	554.00
Sep	547.00	550.00	546.00	552.00
Oct	547.00	550.00	540.00	552.00
Nov	545.00	565.00	545.00	555.00
Jan	530.00	570.00	530.00	570.00
Mar	540.00	580.00	540.00	580.00
May	550.00	590.00	550.00	590.00

Volume: 52 lots of 25 tons.
Source: Reuters.

London Metals

May 22

	Close Bid	Close Ask	Previous Bid	Previous Ask
ALUMINUM Sterling per metric ton				
spot	770.00	772.00	767.00	768.00
forward	763.00	764.00	756.50	757.00
COPPER CATHODES (High Grade) Sterling per metric ton				
spot	936.00	937.00	926.00	927.00
forward	949.00	950.00	938.00	938.50
COPPER CATHODES (Standard) Sterling per metric ton				
spot	918.00	920.00	906.00	908.00
forward	933.00	935.00	922.00	924.00
LEAD Sterling per metric ton				
spot	246.00	247.00	244.25	244.50
forward	252.00	253.00	250.00	250.25
NICKEL Sterling per metric ton				
spot	2713.00	2715.00	2660.00	2670.00
forward	2770.00	2775.00	2720.00	2725.00
SILVER Pence per troy ounce				
spot	334.00	335.00	323.70	324.00
forward	342.00	343.00	332.00	333.00
ZINC Sterling per metric ton				
spot	420.00	425.00	410.00	420.00

Source: AP.

London Commodities

May 22

	High	Low	Close Bid	Close Ask	Previous Bid	Previous Ask
SUGAR Sterling per metric ton						
Aug	165.40	162.40	165.20	165.40	162.40	163.00
Oct	171.40	168.00	171.20	171.40	168.80	169.00
Dec	174.00	172.00	174.00	175.40	172.00	172.80
Mar	180.40	178.00	180.20	180.40	178.00	178.20
May	N.T.	N.T.	184.00	185.00	181.00	181.80
Aug	N.T.	N.T.	187.00	188.40	184.00	185.80
Oct	N.T.	N.T.	191.00	193.40	188.00	190.80
Volume: 1,376 lots of 50 tons.						
COCOA Sterling per metric ton						
May	1,295	1,290	1,295	1,299	1,295	1,299
Jly	1,307	1,288	1,306	1,307	1,300	1,302
Sep	1,329	1,308	1,328	1,330	1,321	1,322
Dec	1,367	1,348	1,363	1,367	1,363	1,364
Mar	1,395	1,380	1,388	1,389	1,388	1,390
May	1,416	1,399	1,406	1,407	1,408	1,412
Jly	1,426	1,416	1,418	1,425	1,426	1,430
Volume: 3,769 lots of 10 tons.						
COFFEE Sterling per metric ton						
May	2,015	1,967	1,962	1,975	1,925	1,935
Jly	2,075	1,999	2,012	2,015	1,990	1,995
Sep	2,110	2,040	2,058	2,057	2,025	2,028
Nov	2,132	2,075	2,080	2,095	2,066	2,070
Jan	2,160	2,105	2,105	2,120	2,080	2,088
Mar	2,168	2,120	2,125	2,135	2,120	2,125
May	2,185	2,185	2,120	2,160	2,120	2,160
Volume: 6,491 lots of 5 tons.						
GASOIL U.S. dollars per metric ton						
Jun	135.50	132.25	133.75	134.00	136.00	134.75
Jly	133.50	130.50	132.50	132.75	134.50	134.75
Aug	134.00	131.75	132.50	132.75	135.50	136.00
Sep	134.50	133.50	134.00	134.25	136.75	137.00
Oct	136.50	134.50	134.25	135.50	137.75	138.25
Nov	134.75	134.00	135.50	136.50	139.50	140.00
Dec	N.T.	N.T.	135.50	138.00	140.50	141.00
Jan	N.T.	N.T.	134.00	141.00	136.00	145.00
Feb	N.T.	N.T.	135.00	141.00	136.25	147.00
Volume: 3,055 lots of 100 tons.						

Sources: Reuters and London Petroleum Exchange (gasoil, crude oil).

S&P 100 Index Options

May 22

Strike Price	Calls-Last Jun	Jly	Aug	Sep	Puts-Last Jun	Jly	Aug	Sep
200	25	—	—	—	1/16	—	—	—
205	—	—	23½	—	1/16	⅛	—	9/16
210	19⅛	20	20¼	21	1/16	¼	⅝	1⅛
215	14½	16	16⅝	16	⅛	13/16	1⅛	2
220	10½	12	12⅜	13⅛	¼	1⅛	2⅛	3⅛
225	6⅝	8⅝	9⅛	10	2	2⅜	3½	5⅛
230	3⅛	5⅜	6½	8	2⅜	5⅜	6½	8
235	1⅛	3½	4⅛	5⅛	7⅜	9⅛	9⅝	—
240	⅝	1⅝	2⅝	4	TL	12⅛	13⅞	—
245	1/16	13/16	1⅛	2⅝	17⅛	18⅛	—	—

Total call volume: 26,587
Total call open int. 471,429
Total put volume: 192,721
Total put open int. 447,984
Index:
High 239.35 Low 235.05 Close 239.14 + 4.09
Source: CBOE.

Paris Commodities

May 22

	High	Low	Close Bid	Ask	Ch'ge
SUGAR French francs per metric ton					
Aug	1,435	1,420	1,425	1,430	+ 30
Oct	1,476	1,460	1,463	1,466	+ 23
Dec	1,488	1,488	1,485	1,495	+ 32
Mar	N.T.	N.T.	1,515	1,530	+ 23
May	N.T.	N.T.	1,540	1,580	+ 15
Aug	N.T.	N.T.	1,600	1,635	+ 41
Est. vol.: 1,500 lots of 50 tons. Prev. actual sales: 1,965 lots. Open interest: 28,204					
COCOA French francs per 100 kg					
May	N.T.	N.T.	1,380	1,380	Unch.
Jly	N.T.	N.T.	1,320	—	— 5
Sep	1,405	1,405	1,412	1,422	— 3
Dec	1,444	1,444	1,440	1,444	— 6
Mar	N.T.	N.T.	1,459	1,472	+ 2
May	N.T.	N.T.	1,485	—	+ 5
Jly	N.T.	N.T.	1,500	—	+ 5
Est. vol.: 5 lots of 10 tons. Prev. actual sales: 22 lots. Open interest: 130					
COFFEE French francs per 100 kg					
May	N.T.	N.T.	—	2,160	+ 45
Jly	N.T.	N.T.	2,145	2,205	+ 45
Sep	2,255	2,204	2,204	2,208	+ 25
Nov	2,280	2,256	2,230	2,260	+ 20
Jan	N.T.	N.T.	2,250	—	+ 20
Mar	2,290	2,270	2,246	2,263	Unch.
May	N.T.	N.T.	2,258	—	+ 5
Est. vol.: 110 lots of 5 tons. Prev. actual sales: 26 lots. Open interest: 978					

Source: Bourse du Commerce.

Dividends

May 22

Company	Per	Amt	Pay	Rec
INCREASED				
AmeriTrust Corp	Q	.44	6-13	5-31
Canada Packers Ltd	Q	.28 ½	7-2	6-6
Canada Trustco Mtg	Q	.35	7-1	6-1
Deb Shops Inc	Q	.07 ½	8-18	7-31
Pacific Gas & Elec	Q	.48	7-15	6-16
Teck Corp	S	.10	6-30	6-13
INITIAL				
Auto Data Proc	Q	.09 ½	7-1	6-19
Kay Corp	Q	.06	7-15	7-3
Northern Trust Corp	Q	.23	7-1	6-10
PROPOSED STOCK SPLIT				
Canada Packers Ltd — 3-for-1				
STOCK SPLIT				
Tele-Communications — 3-for-2				
USUAL				
Avnet Inc	Q	.12 ½	7-1	6-3
Carling O'Keefe Ltd	Q	.12	7-1	6-6
Conifer Group Inc	Q	.27 ½	6-25	6-6
Continental Bancorp	Q	.51	6-13	6-2
Deposit Guaranty	Q	.29 ½	7-1	6-13
Fleet Intl Hldings	Q	.17	6-15	6-7
First Bank System	Q	.44	6-16	6-4
Fst Midwest Bancp	Q	.30	7-7	6-18
First Nrthrn S&L	Q	.10	6-14	5-30
Florida Public Util	Q	.31	7-1	6-18
Intl Mnrls & Chem	Q	.25	6-30	6-16
Kansas Gas & Elec	Q	.29 ½	6-30	6-9
Morse Shoe Inc	Q	.10	7-1	6-6
National Standard	Q	.20	7-1	6-12
Savann Elec & Pow	Q	.44	7-15	6-30
Society Corp	Q	.48	6-16	6-3
United Cos Fncl	Q	.12 ½	7-1	6-6
Wright (Wm E) Co	Q	.09 ½	6-30	6-13

Source: UPI.

Cash Prices

May 22

Commodity and Unit	Thu.	Year Ago
Coffee 4 Santos, lb.	2.15	1.38
Printcloth 64/30 38 ½, yd	0.64	0.63
Steel billets (Pitt.), ton	473.00	473.00
Iron 2 Fdry. Phila., ton	213.00	213.00
Steel scrap No 1 hvy Pitt.	73-74	79-80
Lead Spot, lb	19-20	20-21
Copper elect., lb	68-69	71-73
Tin (Straits), lb	3.4522	5.981
Zinc, E. St. L. Basis, lb	0.25	0.46-.47
Palladium, oz	107-109	106
Silver N.Y., oz	5.035	6.12

*: New York spot price.
Source: AP.

U.S. Treasuries

May 22

	Discount Bid	Offer	Yield	Prev. Yield
3-month bill	6.21	6.19	6.40	6.38
6-month bill	6.27	6.25	6.56	6.50
1-year bill	6.33	6.31	6.74	6.72

	Bid	Offer	Yield	Prev. Yield
30-yr. bond	97.00	97 2/32	7.58	7.57

Source: Salomon Brothers.

Merrill Lynch Treasury index: 148.67
Change for the day: + 0.01
Average yield: 7.85 %
Source: Merrill Lynch.

DM Futures Options

W. German Mark-125,000 marks, cents per mark

May 22

Strike Price	Calls-Settle Jun	Sep	Dec	Puts-Settle Jun	Sep	Dec
42	2.00	2.81	3.71	0.06	0.45	0.56
43	1.17	2.12	2.69	0.23	0.95	1.30
44	0.53	1.57	2.15	0.50	1.38	1.72
45	0.19	1.12	1.49	1.25	1.90	2.22
46	0.05	0.77	1.31	2.11	2.56	2.80
47	0.02	0.54	1.01	3.08	3.29	3.46

Estimated total vol. 13,020
Calls: Wed. vol. 6,007 open int. 73,689
Puts: Wed. vol. 4,525 open int. 70,054
Source: CME.

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هكذا امنه الأصل

Dow Index Soars 31.13 Points, Page 8.

TECHNOLOGY

Commuting by Computer: The Workplace Isn't Ready

By KENNETH B. NOBLE
New York Times Service

WASHINGTON — Not so long ago, the personal computer was being touted as the harbinger of a new information age. Soon, the futurists said, the nation would be abuzz with tens of millions of workers "telecommuting" from their "electronic cottages." Some spoke darkly of exploited workers toiling in the "electronic sweatshop."

To date, those forecasts appear to have been premature at best. The Office of Technology Assessment, a research arm of the U.S. Congress, estimated last December that only 3,000 to 5,000 people were working with computers at home for employers or clients. Predictions that half the population would soon be working at home on small computers or terminals with typewriter keyboards are "highly unlikely," the technology office said.

Coffee klatches and the intrigue of office politics are often appealing.

Recent estimates by private analysts, while somewhat higher, hardly suggest a sweeping trend. David Brooks, an analyst for the Yankee Group, a Boston market-research firm, said about 30,000 workers were now linked full-time to their offices, with an additional 100,000 working at home part-time.

Jack M. Nilles, director of the information technology program at the University of Southern California, estimates that by the end of the century about 10 percent of the nation's workers will be working at home at least some of the time.

"Most of them will be doing it a day or two a week. Very few will be telecommuting all the time," Mr. Nilles, a proponent of home-based computers, said. He added: "This is not an overnight phenomenon, as much as some people world like it to be."

Still, if growing numbers of workers will eventually use computers at home, as most experts say, why is it taking so long?

FOR ONE THING, many people dislike working at home. Coffee klatches and the intrigue of office politics are often appealing. Not infrequently, people employed at home complain of loneliness, weight gain, family stress caused by too much togetherness and a lack of recognition for their work.

Nor have work-at-home programs become the boon to mothers that many predicted. "The image of a mother standing with a keyboard in one hand and a baby in the other is a myth," said Gil Gordon, editor of The Telecommuting Review, a newsletter. "The quality of one or both of those jobs suffers."

Moreover, some experts say, mothers with small children who try to work part-time at home may be easily exploitable. "They're not paid salaries, but paid by the piece or the hour," said Kathleen E. Christensen, director of the national project on home-based work at the Graduate Center of the City University of New York. "They're not given any benefits, opportunities for job advancement, and they assume all the responsibility for Social Security."

At first, most home-computer work was confined to jobs that lend themselves to solitary effort: consultants, free-lance writers and computer professionals. That option has gradually been extended to people in a diversity of occupations, including employees of Manufacturers Hanover Trust Co., J.C. Penney Co. and Pacific Bell.

But many more companies have been deterred by what they view as the high price of equipment and by constantly changing technology. Beyond that, many companies are uncomfortable with the concept itself. Managers, in particular, have tended to shun the idea of supervising personnel who work outside the office. "There's a lot of paranoia among managers," Mr. Brooks said. "A lot of them are reluctant to let loose the reins."

There are exceptions, though. A less radical spinoff of telecommuting is the satellite. In a compromise, a growing number of companies have opened remote offices in medium-sized towns or suburbs within a few miles of employees' homes. Companies avoid big-city real estate costs.

Lufthansa 1985 Net Fell 60%

Problems in '86 Also Predicted

By Warren Getler
International Herald Tribune

COLOGNE — Lufthansa AG, citing higher costs and depressed trans-Atlantic airfares, said Thursday that group net profit plunged 60 percent last year, to 66.4 million Deutsche marks ($29.6 million), from 165 million DM in 1984.

Consolidated sales at West Germany's national airline were nearly flat, at 10.65 billion DM compared with 10.3 billion DM in 1984.

Heinz Ruhnau, managing board chairman, cautioned that 1986 would also be difficult, citing the weaker dollar and continuing price wars on North Atlantic routes.

Mr. Ruhnau, who predicted a significant drop in 1985 profit last July, said Thursday that 1986 would be "profitable" — creating the impression that net income could fall again.

He said that the weaker dollar, which reduces the value of dollar-based sales and profits when expressed in terms of marks, had depressed profits by as much as 300 million DM in the first four months of 1986. He noted, however, that during the like period of 1985, the dollar had reached its peak of around 3.40 DM and had artificially inflated sales and profit figures.

Thirty percent of costs and 25 percent of revenue at Lufthansa are based on dollar-linked currencies, Mr. Ruhnau said.

The drop in 1985 profit was less dramatic than it appeared because earnings in 1984, Lufthansa's best year, were unusually high, company officials said.

They said that the surge in demand in 1984 forced the company to expand rapidly last year, swelling overhead costs, while fierce price competition and lower-than-expected demand on some routes kept revenue flat.

As a result, they said, group operating profit plunged to 152 million DM last year from 703.5 million DM in 1984. Of this figure, flight operations — including passenger, freight and post-cargo — posted a 54-million DM loss, offset by a 206-million DM profit from non-flight operations, including ground services, training and in-flight sales.

Lufthansa also forfeited about 200 million DM in potential income because of a miscalculation in currency hedging, officials said privately.

For Teeside Shipyards, a Bleak End

Closings Are Said To Make Area of Social 'Desolation'

By Alan Elsner
Reuters

MIDDLESBROUGH, England — Once, when Britannia ruled the waves, there were 27 ship-building yards on the River Tees in northeast England. Now the last remaining yard has begun work on its final ship.

A decision last week by state-owned British Shipbuilders to close Smith's Dock in December, throwing all 1,400 employees out of work, was the latest in a series of blows to hit a region already known as one of Britain's worst pockets of unemployment.

In the past 10 years, the Teeside region has lost more than 37,000 jobs as its traditional heavy industries have fallen into decay. One of every four men in Middlesbrough, its main town, is out of work. In some neighborhoods, the figure is as high as 80 percent, according to local council statistics.

Middlesbrough's problems dramatize a growing division between Britain's affluent south and the old industrial north, which has been left behind in the race to establish new high-technology industries.

The gap has widened since Prime Minister Margaret Thatcher took power in 1979. Her refusal to pump cash into unprofitable industries is seen by critics as contributing to the threefold increase in registered unemployment since then to 3.2 million, or 13.2 percent of the national work force.

"There's a special look about the long-term unemployed here," said Michael Carr, Middlesbrough local council leader and a member of the opposition Labor Party.

"You see them on the housing estates, young men with pinched, drawn, pallid faces, wearing shabby, second- or third-hand clothes, pushing battered old baby carriages," he said.

According to one senior official at Smith's Dock, the reaction of the work force to the closure announcement was resignation rather than anger.

"They've seen it happen to their mates in the steel works and chemicals industry. Now, it's happening to them and they don't have much energy to fight it," the official said.

British Shipbuilders said lack of orders and over-capacity in shipping worldwide had forced the closures. Labor Party politicians said the government should have come up with the orders necessary to keep the once-proud industry alive.

"My uncle was here before me and my son started work here three years ago. Now, we're all on the scrap heap," said John Smith, a joiner who has worked in the yard since 1956.

"I don't know if I'll look for work. There doesn't seem to be much point in it," he said.

His son Barry was more optimistic, but statistics suggest that his chances of finding work in the area are not much better than his father's.

Last week, there was only one vacancy for job applicants under age 25 in the Teeside area, while 5,000 people in that age range were registered as looking for work. A local newspaper published a picture of the successful applicant tearing up her unemployment-benefit card.

In the 1960s, Teeside was singled out by the government as an expansion area, and was earmarked for rapid industrial growth and new investment to widen its economic base.

The boom never happened. The new high-technology companies preferred to locate in the southeast, within easy reach of London.

The one new industry to develop was the construction of offshore oil rigs. But with the slump in world oil prices, its immediate prospects look bleak.

Today, an eerie silence hangs over the almost deserted riverside area, which once clattered to the sounds of heavy machinery in scores of workshops and factories. Most of the old factories are still standing, like decaying monuments in an industrial graveyard.

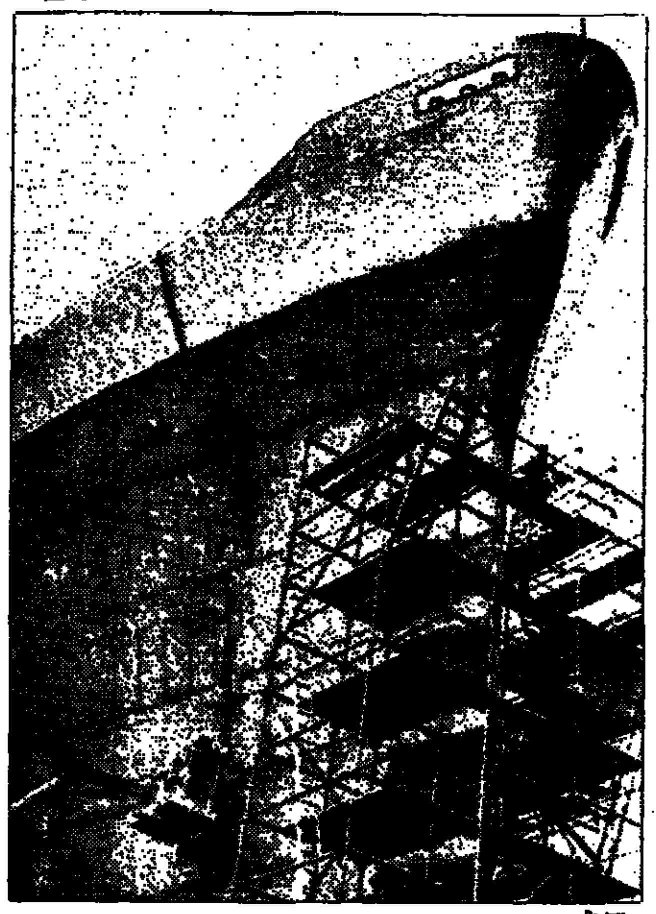
"The whole of the south Tees area is derelict," said Mr. Carr, the local council leader. "There is a massive task to reclaim the land and make it fit for use again."

The government gives the town £2 million (about $3 million at current rates) for land reclamation, but Mr. Carr said that amount remains barely sufficient.

Worse than the physical dereliction, he said, are the social and human problems, which are much more difficult to quantify.

In the South Bank and Grange-

See SHIPS, page 14



Reuters
A welder at Smith's Dock, the last shipyard in Teeside.

Delors Proposes Free Movement Of Capital in EC

By Paul Mylrea
Reuters

BRUSSELS — The president of the EC Executive Commission, Jacques Delors, unveiled Thursday an ambitious plan to end all curbs on capital movements within the European Community by 1992 to try to boost investment and jobs.

Mr. Delors said that the plan, which first would affect France, Italy, Greece and Ireland, was vital to create a true common market.

"It is a test of the viability of the community," he said, adding that the plan would mobilize money saved in the community and allow it to be invested to create jobs more cheaply.

Under the plan's first stage, there would be an end to the national exemptions permitted under EC rules on capital flows drawn up in 1960 and 1962 that have allowed the four countries to maintain some exchange controls.

Mr. Delors said that finance ministers would be asked in June to back this stage and to end exemptions now allowed in France, where the new rightist government has announced moves to ease controls, and in Italy, which has signaled a willingness to cooperate.

Greece, which has an exemption until 1988, and Ireland, whose exemption runs out at the end of next year, also would be expected to end exchange controls, Mr. Delors said.

The second stage, which would be presented to ministers by the middle of next year, would lead to the removal of all barriers to the free movement of capital in the EC.

Mr. Delors said that some nations would not be able to move as fast as others towards total freedom of capital movement and exemption clauses could be allowed if there were difficulties.

"We want to go as fast as possible but we will take account of economic realities," he said.

Mr. Delors said that the commission also was looking at ways to use EC financing instruments not just in times of crisis, but to help members ease capital controls.

However, he warned that there would need to be thorough reflection on the second stage of the plan, which would create a high level of monetary integration in the EC, and the effects on national monetary policies, financial regulations and tax laws.

The plan also would raise questions about the role of the European currency unit, the EC's composite currency, in the European Monetary System, he said. West Germany has made liberalization a condition for ending its opposition to private use of the ECU.

Mr. Delors, who has pressed for liberalization since he took office last year, said that the plan already has been received enthusiastically by central bank governors at meetings of the Bank for Individual Settlements in Basel. But they warned that total free movement of capital would not be possible without an end to fiscal barriers.

Durable Orders In U.S. Declined 0.8% in April

United Press International

WASHINGTON — Orders for U.S. durable goods declined in April by $862 million, or 0.8 percent, led by a sharp drop in military orders, the Commerce Department said Thursday.

The decline followed a 2.2-percent drop in March, revised from 2.5 percent. Orders for durable goods have risen only 0.7 percent since April 1985.

Orders for military capital goods, which have been unusually volatile this year, were down $2.8 billion, or 27.2 percent, for the month. Excluding the military sector, durable-goods orders advanced a strong 2.1 percent in April.

New orders for durable goods, the most expensive manufactured goods and a major barometer of future economic activity, came to $104.3 billion for the month, down from the revised March level of $105.2 billion, according to the report. Figures are adjusted for seasonal variations.

Currency Rates

ross Rates *May 22*

	$	£	D.M.	F.F.	ITL.	Gldr.	B.F.	S.F.	Yen
nsterdam	2.5485	3.837	112.51 *	35.315 *	0.1614 *	—	5.514 *	135.49 *	150.52 y
ussels(a)	46.225	69.565	20.4125	6.408	2.9773 *	18.1365	—	24.595	27.30 *
ankfurt	2.2651	2.488	—	31.395 *	1.4585 x	88.83 *	4.90 *	120.46 *	1.338 *
ndon (b)	1.493	—	3.4011	10.8315	2,329.50	3.8258	69.315	2.8192	252.765
lan	1,552.80	2,337.25	686.00	215.23	—	609.46	33.619	826.40	9.172
w York(c)	—	0.6709 ≠	2.279	7.2595	1,563.00	2.5645	46.545	1.889	169.65
ris	7.2125	10.852	3.1855	—	4.6455 x	2.8307	15.6085 *	3.835	4.2685 *
kyo	169.90	256.29	74.85	23.52	10.92 *	66.43	366.56 *	90.30	—
rich	1.8833	2.8271	82.88 *	26.04 *	0.1209 *	73.72 *	4.0461 *	—	1.1118 *
ECU	0.9515	0.632	2.1542	6.8583	1,477.41	2.4234	43.9583	1.7878	160.99
DR	1.15737	0.76922	N.Q.	N.Q.	N.Q.	N.Q.	53.4994	2.177	196.353

osings in London and Zurich, fixings in other European centers. New York rates at 4 P.M.) Commercial franc (b) Amounts needed to buy one pound (c) Amounts needed to buy one llar (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000 N.Q.: not quoted; N.A.: not available.) To buy one pound: $U.S.1.4905

ther Dollar Values

rrency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$
gen. austral	0.79	Fin. markka	5.20	Mex. peso	535.00	Soviet ruble	0.7115
stral. $	1.3974	Greek drac.	140.80	Norw. krone	7.645	Span. peseta	142.65
str. schill.	15.70	Hong Kong $	7.816	Phil. peso	20.00	Swed. krona	7.221
lg. fin. fr.	46.44	Indian rupee	12.12	Port. escudo	150.05	Taiwan $	38.32
azil cruz.	13.77	Indo. rupiah	1,126.00	Saudi riyal	3.6508	Thai baht	26.325
nadian $	1.365	Irish £	0.7383	Sing. $	2.23	Turkish lira	663.25
inese yuan	3.1983	Israeli shek.	1.4725	S. Afr. rand	2.2472	UAE dirham	3.6725
nish krone	8.3775	Kuwaiti dinar	0.2952	S. Kor. won	886.60	Venez. boliv.	19.90
ypt. pound	1.36	Malay. ring.	2.6235				

terling: 1.1196 Irish £

urces: Banque du Benelux (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); sbank (ruble). Other data from Reuters and AP.

Interest Rates

urocurrency Deposits *May 22*

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	ECU	SDR
month	6 [illegible]-7 [illegible]	4 [illegible]-4 [illegible]	4[illegible]-4[illegible]		7 [illegible]-7 [illegible]	7 [illegible]-7 [illegible]	6 [illegible]
months	6 [illegible]-7 [illegible]	4 [illegible]-4 [illegible]	4[illegible]-4[illegible]		7 [illegible]-7 [illegible]	7[illegible]-7½	6 [illegible]
months	6 [illegible]-7 [illegible]	4 [illegible]-4 [illegible]	4[illegible]-4[illegible]	n.a.	7 [illegible]-7 [illegible]	7 [illegible]-7 [illegible]	6 [illegible]
months	6 [illegible]-7 [illegible]	4½-4[illegible]	4 [illegible]-4 [illegible]		7[illegible]-7[illegible]	7 [illegible]-7 [illegible]	6 [illegible]
ear	7½-7¼	4[illegible]-4[illegible]	4[illegible]-4½		7¼-7[illegible]	7 [illegible]-7 [illegible]	6 [illegible]

urces: Morgan Guaranty (dollar, DM, SF, Pound, FF); Lloyds Bank (ECU); Reuters DR). Rates applicable to interbank deposits of $1 million minimum (or equivalent).

ey Money Rates *May 22*

ted States	Close	Prev.
count Rate	6½	6½
deral Funds	6¾	6 13/16
me Rate	8½	8½
ker Loan Rate	7¾	7¾
n Paper 90-179 days	6.70	6.75
onth Treasury Bills	6.18	6.18
onth Treasury Bills	6.25	6.19
's 30-59 days	6.58	6.50
's 60-89 days	6.50	6.50
st Germany		
mbard Rate	5.50	5.50
ernight Rate	4.10	4.00
e Month Interbank	4.65	4.70
onth Interbank	4.65	4.65
onth Interbank	4.65	4.65
ance		
ervention Rate	7¼	7¼
l Money	7⅛	7⅛
-month Interbank	7⅛	7⅛
onth Interbank	7 1/16	7
onth Interbank	6 15/16	6⅞
tain		
k Base Rate	10-10½	10½
l Money	10¾	10⅛
lay Treasury Bill	n.a.	—
onth Interbank	10 3/16	10 5/16
an		
count Rate	3½	3½
l Money	4	4
ay Interbank	4 9/16	4 7/16

rces: Reuters, Commerzbank, Crédit nnais, Bank of Tokyo.

Asian Dollar Deposits *May 22*

1 month	7 - 7⅛
2 months	7 - 7⅛
3 months	7 - 7⅛
6 months	7 - 7⅛
1 year	7⅛ - 7¼

Source: Reuters.

U.S. Money Market Funds *May 22*

Merrill Lynch Ready Assets
30 day average yield: 5.70
Telerate Interest Rate Index: 6.721

Source: Merrill Lynch, Telerate.

Gold

May 22

	A.M.	P.M.	Ch'ge
Hong Kong	339.30	339.20	+ 0.20
Luxembourg	339.10	—	+ 0.10
Paris (12.5 kilo)	339.86	339.81	+ 0.86
Zurich	339.30	340.35	+ 1.35
London	339.40	340.45	+ 1.55
New York	—	342.20	+ 2.80

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York Comex current contract. All prices in U.S. $ per ounce.

Source: Reuters.

arkets Closed

Financial markets will be closed Friday in India, Indonesia, Malaysia Singapore for holidays.

AIBD Debates Change To Automated Trading

By Carl Gewirtz
International Herald Tribune

SINGAPORE — For the third time in its 18-year history, the Association of International Bond Dealers, the self-regulatory body of the Eurobond market, is studying whether to automate trading.

The issue, which was the main topic of discussion here Thursday at the opening session of the AIBD's two-day annual meeting, could transform the way that business is done. Most importantly, the logical consequence of an automated system could result in each trade carrying the price at which it was executed, a development strongly resisted by the majority of Eurobond dealers.

At present, trading is recorded manually, leaving plenty of opportunity for traders to fix a price that is most favorable to themselves. In volatile markets, prices can move sharply within the day.

Thus, an order to sell bonds could be executed at one price but credited to the seller at a lower price if the quotation fell in subsequent trading — creating a profit for the trader's firm at the expense of the client.

"You'd have to be a stupid ass not to take advantage," said one prominent trader who refused to be identified by name or by institution.

Whether the Eurobond market accepts automation of the trading system and whether the trades are automatically registered at the execution price are moot questions.

There are two forces driving the move to automation: the explosive growth of the Eurobond market and financial reform in Britain, where about three-quarters of Eurobond trading takes place.

The outgoing chairman of AIBD, Damien Wigny, estimates that $430 billion of Eurobonds were outstanding at the end of last year, an increase of 300 percent in four years. Turnover has increased even faster and totaled $2 trillion last year.

Although AIBD officials emphasize that this growth is the driving force behind automation, re-regulation of British financial markets has clearly played a catalytic role.

The new British rules, which are expected to be enacted by the end of October, probably will result in the AIBD becoming a recognized investment exchange by Britain, responsible for setting the rules on trade in Eurobonds and most likely as well the rules on trade in international equities, a vast growing sector of the international capital market.

A key element in becoming a recognized exchange is what the British call clarity and transparency of prices, or public accessibility to price information. Exactly what form this would take remains to be spelled out. It is the subject of intense discussion within the AIBD and with the Securities and Investments Board, the new British body that will have responsibility for overseeing the markets.

Sir Kenneth Berrill, chairman of the Securities and Investment Board, said at the AIBD meeting that the rules currently being formulated would take into account the way the Eurobond market operates, and he consoled the membership by observing that "the rules will not be written in stone."

He also said that he was aware of the danger of driving business now conducted in London to some other center and that this "competitive aspect" would be taken into consideration.

However, another speaker, Professor Allan Hirsch, who is a member of the Swiss Banking Commission, questioned the extraterritorial reach of the British reform. He said that by regulating the relationship between professionals and their clients in Britain, the country was, in effect, regulating the relationship between British-based professionals and their foreign clients.

The AIBD's vice chairman, René Jaquet, warned of a "a big danger" that the AIBD could be broken up into regional organizations, each being subject to different regulations if local regulators set conflicting rules.

Mr. Jaquet emphasized that the AIBD board's current request that the membership approve spending 1 million Swiss francs ($530,000) for a pilot study on automated trading was not motivated by the coming British regulations. "It's a sheer coincidence of timing," he said.

The study is to be conducted with the help of the National Association of Securities Dealers, which automated the U.S. over-the-counter securities market.

The AIBD membership will vote Friday on whether to approve the expense of studying a system of automated price quotations. If approved, the study is expected to take six months.

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Floating-Rate Notes

May 22

Dollars

Issuer/Mat.	Coupon	Next	Bid	Askd
Allied Irish 95	8¼	10-06	100.07	100.17
Allied Irish 92	7	17-10	100.08	100.18
Allied Irish Perp	7⅜	28-11	98.00	98.50
Atlantic Fin 89/94	8¼	28-05	99.37	99.87
Autostrades 95	7	07-11	100.15	100.25
Anas 90		14-12	100.10	100.20
Bco Comm Ital 94	8⅛	06-06	100.00	100.20
Bci 98		06-12	99.78	99.88
Bco Naz Lavoro 97	7⅞	07-08	98.00	98.25
Bco Di Napoli 97	8⅛	11-08	100.03	100.13
Bco Di Roma 89/91	8⅛	09-06	100.03	100.13
Bco Di Roma 92	8⅛	29-05	99.88	99.98
Bco Santo Spirito 91	8¼	29-05	99.48	99.78
Bco Di Sicilia 92	8⅛	05-06	99.60	99.80
Bangkok Bk 00(Mthly)	6⅞	11-10	96.75	97.75
Boa Corp 97 (Mthly)		07-06	96.00	98.00
Bk Boston 00 (Cap)	6⅞	12-09	100.00	100.10
Bk Boston 01	6⅞	12-08	99.98	100.08
Bk Montreal 96	7⅛	29-07	100.60	100.70
Bk Montreal 91	7⅛	-	100.43	100.53
Bk Nyc Tranche A 97	7⅝	05-06	99.28	99.35
Bk Nova Scotia 88/93	7⅜	-	100.22	100.32
Bk Nova Scotia 94	8⅝	14-07	100.74	100.84
Bk Scotland Perp	7⅝	14-11	99.95	100.05
Bk Tokyo 93	7	24-10	100.05	100.20
Bk Tokyo Feb88/91	8¼	06-08	100.46	100.56
Bk Tokyo Dec88/91	8⅝	12-06	100.10	100.20
Bankamerica O/S 96	7⅛	30-06	98.25	98.75
Bankers Trust 00	7⅛	11-06	100.00	100.10
Bankers Trust 94	7¼	27-06	100.06	100.16
Bfl Capital 96	7	13-08	100.00	100.10
Bali 87/91			97.38	98.38
Bail 97	8⅝	04-08	95.50	96.50
Batif 96	7⅝	22-09	99.08	100.00
Bbl Int 95	8⅛	17-06	100.06	100.16
Bbl Int 99	6⅞	14-10	100.00	100.10
Bbl Int 93 (Mthly)	6⅞	17-10	99.71	99.81
Bbl Int 81		18-12	100.03	100.08
Bq Indosuez 97 New	7⅝	28-11	99.10	99.20
Bq Indosuez 99	7⅜	24-09	100.49	100.59
Bfce Ex Wts 96	7.54	17-06	100.06	100.16
Bfce 97 (Cap)	7⅛	19-08	99.48	99.60
Bfce 99	7⅛	15-09	100.15	100.25
Bq Indosuez 97 (Cap)	7⅛	19-08	99.30	99.50
Bnp 95	8¼	06-08	102.20	102.30
Bnp 97 (Cap)	7⅛	21-07	99.05	99.25
Bnp 88/96	8¼	13-06	100.75	100.85
Bnp 99	8⅝	05-06	100.00	100.10
Bnp 89/91	8⅝	04-09	101.64	101.74
Bnp Jul96	8⅝	22-07	100.14	100.24
Bnp 05 (Mthly)	6⅞	17-10	99.68	99.78
Bq Paribas Perp	7⅝	11-06	100.27	100.37
Bq Worms 89/94	8⅛	06-08	100.15	100.25
Barclays Bk Perpnew	8⅛	02-07	100.25	100.35
Barclays Perpnew 2	8¼	14-08	100.23	100.33
Barclays O/S 95	8⅛	31-07	101.00	102.00
Barclays O/S Perp	7⅝	03-11	100.62	100.72
Barclays O/S 04	7⅝	04-09	100.63	100.73
Barings 01	8⅛	15-07	99.30	99.40
Belgium Perp	8⅝	13-08	100.23	100.33
Belgium Dec97/04 Mth	7⅝	18-06	100.00	100.10
Belgium 08 (Mthly)	7	28-08	99.96	100.06
Belgium 08/05 (Mth)	7⅝	30-05	100.15	100.25
Belgium Jul05	7⅝	23-07	99.71	99.81
Belgium 96 (A)	8⅛	09-07	100.65	100.75
Belgium 11 (B)	8.8925	09-07	100.24	100.34
Belgium 91	8⅛	19-08	100.67	100.77
Belgium 94/04	8¼	09-07	100.10	100.20
Belgium Oct99/04	7	14-10	99.98	100.08
Ccce 98	8⅛	13-08	100.00	100.50
Ccce 95	7⅛	19-08	100.03	100.13
Cnca 90/95	8½	09-06	100.00	100.20
Cnt 00	7⅛	16-06	100.01	100.11
Cibc 95/05 (Mthly)	6⅞	26-09	99.73	99.83
Cibc 2084	8⅝	24-07	100.50	100.60
Cibc 96 (Wkly)	7⅛	28-05	98.28	98.48
Carteret S+L 94	8⅛	29-05	99.85	99.95
Central Int 97/00	6.9125	12-11	99.85	99.95
Central 98/01/96	7⅝	27-05	99.70	99.80
Centrust 92/95	7⅛	02-07	99.83	99.93
Chase Man O/S 93	8⅛	31-07	100.20	100.70
Chase Man Corp 09	8	05-06	100.05	100.15
Chase Man Corp Dn	6⅝	12-08	99.58	99.78
Chase Man 97	7⅛	27-05	99.20	99.40
Chemical 96 (Wkly)	6⅞	25-05	98.00	98.25
Chemical 99	7⅛	-	99.53	99.63
Chemical Feb 97	7⅛	19-08	99.72	99.82
Chemical Oct 97	7⅛	09-07	99.68	99.78
Citicorp 05	7 1/10	28-05	99.10	99.20
Citicorp Aug96(Wkly)	7	13-08	97.60	97.85
Citicorp Sep96	7⅛	19-06	99.65	99.75
Citicorp Ptas 96	7⅛	-	99.84	99.94
Citicorp 97	8⅛	14-07	99.12	99.22
Citicorp 98	7.875	-	98.95	99.05
Citicorp 98 May		29-08	99.65	99.75
Citicorp Ptap 97	7⅛	-	99.87	99.97
Comalco 91	7⅛	18-06	100.00	100.10
Comerica 97	7⅛	27-06	98.87	99.02
Commerzbk Feb89	7¼	21-08	100.52	100.62
Commerzbk Nov89	7⅛	20-11	100.20	100.30
Commerzbk Feb93 Ex	6⅞	06-08	100.62	100.72
Comm Urb Montreal 91	7⅝	18-09	100.00	100.15
Comp Fin Cic 97(Mth)		12-11	99.51	99.61
Council Of Europe 93	6⅞	21-10	99.74	99.84
Ccf 94	7.9775	27-08	100.40	100.50
Ccf 97 (Mthly)	6⅞	27-09	99.60	99.70
Ccf 92	7.1125	10-09	100.48	100.58
Cepme 87/92	8⅝	12-06	100.48	100.58
Cr Du Nord 97	6⅞	24-07	100.06	100.16
Cr Foncier 95		13-06	100.16	100.26
Cr Foncier Oct97	7	14-10	99.98	100.08
Cr For Export 92	8⅝	01-07	100.08	100.18
Cr Lyonnais 93/96	7	14-10	100.48	100.58
Cr Lyonnais 89/94	8⅝	08-07	100.18	100.28
Cr Lyonnais 91/95	8⅝	29-05	101.07	101.17
Cr Lyonnais 99	8⅛	27-06	100.58	100.68
Cr Lyonnais Jan92/96	8⅛	21-07	100.61	100.71
Cr Lyonnais 97 (Cap)	7⅛	07-08	99.28	99.58
Cr Lyonnais 93	8¼	17-07	100.19	100.29
Cr Lyonnais 88	8¼	10-07	100.53	100.63
Cr Lyonnais Jun92/96	8¼	16-06	100.76	100.86
Cr National 88	8⅛	21-07	100.27	100.37
Cr National 00	8 1/20	20-08	100.58	100.68
Cafe Perp	7⅛	19-06	99.60	99.70
Creditanstalt 94	8⅛	14-07	100.63	100.73
Creditanstalt 96	8	27-08	100.55	100.65
Cr Italiano 92	8⅝	05-06	100.09	100.19
Daiichi Kangyo 96	6⅞	13-11	100.06	100.16
Denmark Oct 88/90	7⅛	15-10	100.00	100.10
Denmark 99/04	8⅛	19-08	100.82	100.92
Die Erste Oest 92/94	8¼	29-07	99.80	100.00
Dresdner Fin 93	6⅞	21-10	101.27	101.37
Dresdner Fin 89	8	28-05	100.35	100.45
Dresdner Fin 92	8	27-08	101.18	101.28
Eldorado Nuc 89	8	28-08	100.35	100.50
Edf 99	8⅝	27-08	101.98	102.08
Edf 97 (Mthly) (Ex)	7	21-09	99.90	100.00
Enel 88/05 (Mthly)	6⅝	29-05	100.05	100.15
Enel 00	8⅛	03-09	100.39	100.49
Eec 90	8⅛	08-07	100.09	100.14
Exterior Int 91/96	8¼	23-06	100.22	100.32
Ferrovie 95 (Mthly)	7	27-09	99.77	99.87
Ferrovie Mar 97	7⅛	17-11	99.95	100.05
Ferrovie 94	8	26-08	100.34	100.44
Finland 98 (Mthly)	7.24	-	99.30	99.55
Finnish Paper 98/95	8¼	30-07	100.25	100.35
First Boston 91/94	8⅛	29-05	99.60	99.80
First Bk Syst 96	7	13-08	99.23	99.38
First Bk Syst 97	8¼	30-05	99.23	99.38
First Bk Syst 10	7⅛	27-05	99.00	99.15
First Chicago 97	7⅛	07-08	99.00	99.20
First Chicago 92	7 1/10	19-08	98.88	99.33
First Chicago 94	7⅛	21-08	99.10	99.30
First Inter 95	7⅛	06-06	100.05	100.15
Ford 91	7⅛	16-06	99.83	99.93
Fortune S+L 92	6⅝	24-07	99.68	99.78
Fuji Int 94/96	8⅛	15-07	100.58	100.68
Genfinance 92/94	8⅛	22-07	100.23	100.33
Gzb 92	7⅛	11-06	100.25	100.75
Gzb Perp	8⅝	-	99.30	99.50
Giro 91	7⅛	27-06	100.50	101.00
Gt Amer'N 1St Sav 92	6⅞	17-10	99.65	99.75
Gt Western 92/95	7⅝	06-06	97.50	97.75
Grindlays 92	7⅛	30-09	100.32	100.42
Grindlays 94	8¼	04-08	100.24	100.34
Gt Western 89/94	7⅛	24-09	99.26	99.46
Hill Samuel 96	8⅛	27-08	99.98	100.28
Hill Samuel Perp	8⅝	29-05	95.75	96.75
Hispano 91/95	7	26-10	99.50	99.75
Homestead S+L 95 Cap	8	27-05	100.50	100.83
Hong Kong Perp 1	8⅝	14-08	100.26	100.36
Hong Kong Perp 2	8⅝	05-06	99.85	99.95
Hydro 02 (Mthly)	7⅛	21-07	99.27	99.37
Hydro 05 (Mthly)	6⅞	01-11	99.75	99.85
Iceland 95/00	8⅝	14-07	97.12	97.22
Indonesia 88/93	7⅛	09-10	99.50	100.00
Ireland 96/99	7⅛	17-09	100.14	100.24
Ireland 97	8⅝	29-08	100.38	100.48
Ireland 94	7⅛	10-07	100.18	100.28
Isvelmer 98	6⅞	12-11	99.95	100.05
Italy 89/94	6⅞	12-11	99.94	99.99
Italy 05	7⅛	-	100.16	100.26
Italy 88	7⅛	19-06	100.14	100.19
Jp Morgan May97	7⅛	20-08	100.28	100.38
Kap Feb92	8¼	04-08	100.00	101.80
Kb Ifima 11	6.83125	25-07	99.53	99.63
Kemira Oy 95	7⅝	25-09	100.20	100.30
Kleinwort Ben 96	7⅝	29-09	100.20	100.30
Kleinwort Ben Perp	8⅛	29-05	97.38	97.88
Lincoln S+L 99	8⅛	12-06	100.05	100.15
Linfin Corp 95	7⅛	14-08	99.43	99.53
Linfin 01	7⅛	12-06	99.45	99.55
Lloyds Bk Perp	8½	09-06	100.40	100.50
Lloyds Bank Perp New	7⅛	21-08	100.24	100.34
Lloyds 93	7⅛	-	100.22	100.32
Lloyds 92	8½	06-06	100.11	100.21
Lloyds 04	6⅞	28-10	100.00	100.10
Lfcb 92	8⅝	30-05	99.98	100.15
Malaysia 94/09	8⅝	10-06	96.37	96.87
Malaysia 08/15 (Mth)	7	15-10	93.25	93.75
Malaysia Apr89/92	7⅛	09-10	99.25	99.45
Malaysia Dec89/92	7⅛	05-06	99.25	99.65
Malaysia 88/93	8¼	28-08	99.85	99.95
Malaysia 90/05	7⅛	03-10	95.12	95.62
Man Han 94	8⅝	30-05	99.98	100.25
Man Han 98	7⅛	09-07	99.05	99.15
Man Han 96 (Wkly)	7⅛	18-08	97.25	97.75
Mar Mid 00	7⅝	12-06	98.75	98.95
Mar Mid 94	7⅛	09-07	100.02	100.12
Mar Mid 09	7⅛	18-06	100.00	100.10
Mar Mid 96	7⅝	19-06	99.94	100.04
Mellon Bk 96	8⅛	30-05	100.00	100.10
Midland Bk Perp	8⅛	19-06	100.18	100.28
Midland Bk Perp New	7⅝	18-09	100.28	100.48
Midland Int 92	8½	09-06	100.50	100.60
Midland Int 99	7⅛	08-09	100.25	100.35
Mitsui Fin 97 (Cap)	7⅛	28-07	99.40	99.60
Mitsui Fin 96	7⅛	04-09	100.43	100.53
Mon Grenfell 94	8⅛	14-07	100.19	100.30
Jp Morgan Dec97	7.55	19-06	100.18	100.28
Nbk Canada 98	7⅛	19-09	99.73	99.83
Nat Bk Detroit 96	7⅛	30-06	99.85	100.00
Nbk Detroit 05	7⅝	18-06	99.75	99.90
Nat West Perp (A)	8⅛	09-07	100.27	100.37
Nat West Perp (B)	8¼	11-08	100.38	100.48
Nat West Fin 91	8⅝	21-07	100.12	100.22
Nat West Fin 05	6⅞	20-10	100.20	100.30
Nat West Perp (C)	7⅛	27-05	99.95	100.05
Nat West Fin Perp	7⅛	13-11	100.75	100.85
Neste Oy 94	8⅛	27-08	100.20	100.30
New Zealand 01	8¼	04-08	100.50	100.60
New Zealand 96		04-12	100.34	100.44
Nz Steel Dev 92	8⅛	24-06	100.07	100.17
Nordic Int 91	7	12-11	99.70	100.20
Ofb 94	8⅛	29-05	100.25	100.50
Ofb 95/99	6⅞	14-10	99.95	100.05
Offshore Mining 91	8¼	04-06	100.08	100.18
Ongc 91/93/96	7⅝	15-09	99.30	99.45
Pirelli 91/94	8⅛	27-08	99.38	100.38
Pnc 97	7⅝	12-06	99.87	99.97
Pk Banken 88/91	8¼	19-06	99.95	100.15
Queensland 96 May	6.8625	12-11	99.95	100.05
Renfe 91	7⅛	29-09	100.24	100.34
Rio 94	7⅛	21-08	99.75	99.85
Rep Bk Dallas 97	7¼	30-08	97.00	98.00
Rep Ny 09	7⅝	19-06	99.90	100.05
Rep Ny 10	7	14-07	99.86	100.00
Rothschilds 2015	8⅝	09-07	93.50	94.50
Rbc 05	7	12-06	99.98	100.08
Rbs Perp	8⅛	11-06	100.10	100.20
Saitama 91/93	8⅛	05-06	100.10	100.20
Sanwa Int Fin 94/04	8¼	29-07	100.30	100.40
Sanwa Int Fin 92	8⅛	19-08	100.32	100.42
Scandi Fin Apr93	7⅛	15-10	99.75	100.50
Scandi Fin Dec93	8⅛	23-06	99.40	99.60
Scotland Int 92	7⅝	25-09	100.25	100.35
Sec Pacific 97	7⅛	21-08	99.50	99.60
Seat 90/93	8⅝	24-06	99.95	100.35
Sfe Int 89	8⅛	02-06	99.90	100.20
Sfe Int 91	8¼	19-06	99.25	100.25
Soc Gen 93 Cap	7⅛	19-09	99.20	99.70
Soc Gen Mar94	7⅝	18-09	100.18	100.28
Soc Gen Nov94	7⅛	07-11	100.42	100.72
Soc Gen 97	7⅛	18-09	100.18	100.28
Sacb 91 Jan	6⅞	23-07	99.90	100.10
Sncb 91 Nov	7⅛	28-11	100.75	100.85
Spain 2000	8.1125	17-06	100.16	100.26
Spain 92/97	8⅛	27-08	100.51	100.61
Spain 05 (Mthly)	7⅛	20-09	99.48	99.58
Spain 99	8⅝	29-05	100.02	100.12
Sparbankernas 91	8.2875	23-07	99.90	100.20
Stand Chart 94	8¼	08-07	100.30	100.40
Stand Chart Mismatch	8⅝	03-07	98.20	98.70
Stand Chart Perp 3	8.3375	04-06	99.90	100.00
Stand Chart Perp	7⅛	07-11	100.15	100.25
Sumitomo Tst 92/94	8⅛	13-08	100.42	100.52
Sundsvallsbanken 92	7⅛	19-09	99.43	99.58
Sweden 00	8⅝	05-06	100.42	100.47
Sweden 90/05	7⅝	10-07	100.11	100.16
Sweden 92/05 (Mthly)	6⅞	18-10	99.58	99.68
Sweden 89/99	8¼	29-05	100.11	100.14
Taiyo Kobe 97 (Cap)	7⅛	07-08	99.30	99.50
Taiyo 92/04	7⅛	28-11	100.23	100.33
Takugin 92/94	7⅛	18-09	100.38	100.48
Takugin 97(Cap)	7⅛	09-10	99.85	100.05
Texas Commerce 97	7⅛	27-05	93.00	98.00
Tokai Asia 94/99	8⅛	12-06	100.20	100.30
Tordom 92	8¼	14-08	100.45	100.55
Toyo Tst 92/99	8⅛	16-06	102.10	100.20
Ub Norway 91	7.2375	21-11	99.00	100.00
Ub Norway 99	8½	23-08	98.75	99.25
Utd Kingdom 90/92	7⅛	07-07	100.22	100.32
Wells Fargo Sept 97	7⅛	27-06	99.90	100.00
Wells Fargo 92	7 1/10	-	99.45	99.55
Wells Fargo 97 Cap	7⅛	-	98.50	99.00
Wells Fargo 00	7⅛	13-06	99.35	99.45
Wells Fargo Feb 97	7	13-08	99.92	100.02
Woodside Finance 97L	6⅞	28-07	99.95	100.05
Woodside Finance 97F	8⅛	28-05	100.00	100.10
World Bk Perp	7.1615	15-06	99.25	99.75
World Bk 89/94	7.43	30-05	98.60	98.80
Yokohama 91/94	7½	02-10	100.38	100.48
Yokohama 97 (Cap)	7¼	19-08	99.25	99.45
Zentralsparkass 91	8⅝	15-07	100.00	100.50

Pounds Sterling

Issuer/Mat.	Coupon	Next	Bid	Askd
Abbey National 92/00	10⅛	15-07	99.67	99.72
Alliance+Leic Soc 93	11⅛	25-05	99.92	99.97
Anglia 97	10⅝	14-07	99.99	100.04
Anz Bkg 97	10⅝	14-08	100.45	100.55
Bk Montreal 94 (No	11⅛	27-06	100.22	100.32
Bk Nova Scotia 80(N	12.975	-	99.99	100.09
Bk Tokyo 88/90	10½	21-08	100.18	100.40
Bq Indosuez 91 (No	10⅝	21-08	100.22	100.32
Belgium 94 (No)	10½	10-07	100.22	100.32
Bradf+Bing Apr98 Gbp	11⅛	02-07	100.00	100.05
Bristol + West 92	10⅛	22-07	99.96	100.01
Britannia 93	10⅝	08-07	100.00	100.05
Citicorp 97 Gbp	11.725	19-06	98.30	98.50
Citicorp 89/91 (No	10⅛	19-08	99.45	99.55
Cepme 96 (No)	11½	24-06	100.19	100.29
Cr Foncier 00	10⅝	09-07	100.21	100.31
Cr National 91/95(N	11⅛	18-06	100.25	100.35
Denmark 93/98 (No)	12⅛	27-05	100.52	100.62
Halifax 92	11⅛	07-07	99.76	99.81
Halifax 96	10⅛	20-08	100.04	100.09
Halifax 94	10.538	06-08	99.85	99.98
Ili 94	10½	15-07	100.17	100.27
Ireland 93	10⅛	14-08	100.55	100.65
Ireland 96 (No)	12⅛	04-06	100.05	100.15
Leeds Perman. 96 Gbp	12⅛	16-06	99.99	100.04
Lloyds Euro 96	12½	-	100.02	100.12
Milk Mkt Bd 93 Gbp	12⅛	26-06	99.85	99.90
Mtg Bk Den 96/99	10⅝	16-07	100.00	100.50
Mini 10	10⅝	07-08	99.90	100.40
Nat Provincial 96	11⅛	20-06	99.99	100.04
Nationwide B.S. 95	10⅛	08-07	99.79	99.84
New Zealand 97 (No	10¼	14-08	99.71	99.81
Prudential 95	12.25	05-06	99.69	99.79
Rbs 05 (No)	10½	06-08	99.10	99.20
Sacl 98/93	10⅝	24-07	100.68	100.78
Stand Chart 96 Gbp	10.35	15-08	99.65	99.75
Stand Chart Stg Perp	11⅛	18-06	97.35	97.55
Woolwich B Soc 95	10½	19-08	99.99	100.04
Yorkshire Int 91/94	11⅝	27-06	100.00	100.10

E.C.U.

Issuer/Mat.	Coupon	Next	Bid	Askd
Cr Foncier 94 (Ecu)	7⅛	13-08	100.10	100.30
Cr Foncier 96 Ecu	7.6563	16-07	99.85	100.05
Cr National 95 (Ecu)	7¾	15-07	99.98	100.10
Eec 93 (Ecu)	7.4563	29-07	99.95	100.05
Ireland 97 (Ecu)	7⅛	28-10	99.20	99.30
Italy 92	9⅛	30-06	100.08	100.18

Deutsche Marks

Issuer/Mat.	Coupon	Next	Bid	Askd
Austria 98	4⅝	19-08	98.50	99.00
Bnp 92 (Dm)	5	27-06	100.26	100.36
Belgium 97 (Dm)	4⅝	28-08	100.29	100.34
Commerzbk 95(Dmk)	4⅝	23-10	98.55	98.75
Dresdner Fin 98 (Dm)	4⅝	19-08	100.25	100.30
Eec 92 (Dm)	4⅝	20-08	100.31	100.36
Ireland 97 (Dm)	4⅝	14-07	100.06	100.11
Jp Morgan 95 Cap	4⅝	27-05	99.00	99.20
Sweden 97 (Dm)	4⅝	30-05	100.58	100.63

Japanese Yen

Issuer/Mat.	Coupon	Next	Bid	Askd
Cnt 97 (Yen)	4⅝	22-10	100.08	100.18
Cr Foncier Aug97 Yen	5⅝	27-08	100.15	100.25

Source : Credit Suisse-First Boston Ltd., London

CURRENCY MARKETS

Dollar Continues Gains On U.S. Economic Data

Compiled by Our Staff From Dispatches

NEW YORK — The dollar continued its three-day advance against major currencies Thursday, closing at its highest level in more than a month.

Dealers said the bullish sentiment was a continuation of a rally that began after Tuesday's report of U.S. economic growth at a 3.7-percent annual rate in the first quarter. The rally was fueled Wednesday in New York by news of a 1.2-percent increase in U.S. personal income and a 0.3-percent decline in consumer prices in April.

But the dollar failed repeatedly to make a sustained run above 2.2800 Deutsche marks, traders said.

In New York, the dollar closed at 2.2793 DM, up from Wednesday's close of 2.2683. Earlier, it had climbed above 2.2800 DM, but it fell slightly after President Ronald Reagan said that interest rates may fall, dealers said.

The dollar closed at 169.65 yen, virtually unchanged from 169.55 Wednesday; at 7.2595 French francs, up from 7.2210, and at 1.8890 Swiss francs, up from 1.8815.

It also strengthened against the British pound, which closed at $1.4905, down from $1.5095 Wednesday.

"As we approach the long weekend and the end of the month, there's been a demand for dollars," said Joseph Volpicella, vice president of Union Bank of Switzerland.

Mr. Volpicella characterized the market as "technically bullish" but said it would take more than that to push the dollar above 2.3000 DM.

In London, the dollar closed at 2.2780 DM, up more than 3 pfennigs from 2.2425 DM at Wednesday's close, and at 169.30 yen, a firming from Wednesday's 168.65. It had touched a high of 170 yen in earlier trading in London.

The dollar had closed in Tokyo, where the trading day ends as Europe's begins, at 169.90, up from 169.50 the day before.

The pound closed at $1.4930 in London, compared with $1.5165.

In earlier trading in Europe, the dollar was fixed in Frankfurt at 2.2651 DM, up from Wednesday's fixing at 2.2465, and in Paris at 7.2125 French francs, up from 7.1575.

It closed in Zurich at 1.8833 Swiss francs, a gain from Wednesday's 1.8683. (Reuters, IHT)

London Dollar Rates

Closing	Thu.	Wed.
Deutsche mark	2.2780	2.2425
Pound sterling	1.4930	1.5165
Japanese yen	169.30	168.85
Swiss franc	1.8883	1.8637
French franc	7.2550	7.1325

Source : Reuters

Company Results

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated

Britain

Plessey

	1986	1985
Year		
Revenue	1,460	1,422
Pretax Net	170.2	161.3
Per Share	0.124	0.1234

Netherlands

NV Amev

1st Quar.	1986	1985
Revenue	2,126	2,092
Profits	61.5	58.6
Per Share	1.16	1.14

South Africa

Premier Group Hldngs

Year	1986	1985
Revenue	2,440	2,310
Pretax Net	53.8	84.2
Per Share	0.1672	0.1462

Switzerland

Winterthur Insur.

Year	1985	1984
Profits	141.5	117.2

United States

Federated Department Stores

1st Quar.	1986	1985
Revenue	2,270	2,182
Net Income	47.3	50.3
Per Share	0.95	1.01

Firestone Tire & Rubber

2nd Quar.	1986	1985
Revenue	868.2	936.3
Net Income	12.0	23.3
Per Share	0.31	0.48
1st Half	1986	1985
Revenue	1,730	1,840
Net Income	94.0	37.6
Per Share	2.37	0.8

May Department Stores

1st Quar.	1986	1985
Revenue	1,200	1,080
Net Income	40.5	33.5
Per Share	0.92	0.76

Revlon Group

1st Quar.	1986	1985
Revenue	386.9	16.7
Oper Loss	10.4	1.31

1985 results restated. 1985 net excludes gain of $1.83 million from discontinued operations.

West Germany

DG Bank

Year	1985	1984
Profits	192.39	117.65

SHIPS: *Last Teeside Yard to Close*

(Continued from first finance page)

town neighborhoods, police report a significant rise in petty violence, theft and vandalism. Glue-sniffing among teenagers has become a major problem.

"We haven't had a riot, yet but an element of violence is there under the surface," Mr. Carr said.

A local magistrate, who asked not to be identified, said he often did not know how to punish unemployed men brought before him on petty criminal charges.

"What on earth does one do to them?" he asked. "The usual solution is to fine them a pound a week for a year or two. But it just adds to their agony and the very real poverty."

The council has organized leisure clubs and "sports motivation centers" to try and keep people busy for at least part of each day. Hundreds of men take part in a football league for the unemployed.

Other local people have banded together to do free gardening and house decorating for old people. But according to local observers, many of the unemployed stay at home watching television or sit in pubs with their friends for hours on end, often nursing a single drink.

"Private enterprise has failed this area, leaving physical and social desolation in its wake," Mr. Carr said. "Only massive public spending can help now, and even then, it will come too late for thousands of people."

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BUSINESS ROUNDUP

Plessey Reports 37% Rise in Profit

By Bob Hagerty
International Herald Tribune

LONDON — Plessey Co., preparing to resist a threatened takeover bid, reported Thursday that its pretax profit surged 37 percent in the fourth quarter ended March 28.

The maker of telecommunications and defense-electronics equipment said pretax profit in the quarter rose to £58 million ($86 million) from £42.4 million a year before. For the full year, pretax profit edged up 4 percent, to £170.2 million from £163.7 million.

"The company is firmly back on course" after a 7-percent fall in pretax profit in the previous year, said Sir John Clark, chairman.

The dip in profit provided an opportunity for General Electric Co. of Britain to make a £1.2-billion bid for Plessey last December. But the government referred that bid to the Monopolies and Mergers Commission, which is expected to report in mid-July on whether the takeover would be against the public interest.

In the meantime, Plessey has grown much more expensive. Its shares closed Thursday at 218 pence, valuing the company at £1.6 billion, up from £1 billion just before GEC pounced in December.

GEC, which is unrelated to the U.S. company of the same name, is known for shunning expensive acquisitions. Michael Armitage, an analyst at James Capel & Co., said that even if the government clears the bid, he believed GEC would be unwilling to offer more than 200 pence a share.

Plessey's sales in the quarter totaled £453 million, up 2 percent from £444.3 million a year earlier. For the full year, sales grew 3.2 percent, to £1.46 billion from £1.42 billion.

Net profit for the quarter gained 47 percent, to £33.7 million from £23 million. In the year, net advanced 1.2 percent, to £92 million from £90.9 million.

The company's order book shrank to £1.36 billion from £1.61 billion a year earlier. Plessey ascribed the shrinkage to extraordinary factors, including currency translations and an uneven flow of defense orders. But Mr. Armitage called the decline "slightly disturbing," noting that the order book had fallen for five or six quarters.

Stromberg-Carlson Corp., a U.S. maker of exchanges acquired by Plessey for $50 million in 1982, showed a loss of about £6 million last year, compared with a £20-million loss a year before.

BellSouth Corp., a regional U.S. telephone company, is testing one of Stromberg's DCO exchanges this year. Plessey hopes the test will lead to orders from BellSouth and other major U.S. telephone companies.

Walker Seeks to Call Off Sale to Allied

Reuters

TORONTO — Hiram Walker Resources Ltd. told the Ontario Supreme Court Thursday that the proposed sale of its lucrative liquor business to Allied-Lyons PLC is "unenforceable and of no force and effect."

Gulf Canada Corp., which acquired 69 percent of Walker last month after a bitter takeover fight, had said Tuesday that Walker would take court action to withdraw from the agreement with Allied, valued at 2.60 billion Canadian dollars ($1.9 billion).

[But a lawyer for Allied said Thursday that the company has an "enforceable contractual agreement" to buy the business and it expects the sale to be completed, The Associated Press reported from New York.]

Walker, whose brands include Canadian Club whiskey and Kahlua liqueur, announced the sale to Allied in April in an effort to thwart Gulf Canada.

But in court documents filed Thursday, Walker said that it and Allied failed to agree on numerous essential contractual terms in a March 31 document covering the transaction and "therefore, they failed to make a contract."

"The document is replete with ambiguities and inconsistencies as to its essential and material terms and is so vague, uncertain and incomplete that it is incapable of being rationally construed and therefore is not a contract," Walker said.

Walker said it agreed to the proposed sale "in haste" over the weekend of March 28-31, and thus did not reach agreement with Allied on all essential terms.

The company said the proposed transaction was "only an agreement to agree in the future on certain essential contractual terms."

COMPANY NOTES

BSN, the French food and beverage group, said it planned to acquire Générale Biscuit, the French baked-foods producer, by increasing its stake in two major Générale Biscuit shareholders, then making a public share exchange offer. The transaction would increase BSN's share in Générale Biscuit to 55 percent from 32 percent.

Citicorp said it had begun its $19-per-share, $680-million cash tender offer for all of Quotron Systems, a leading provider of computer stock quotations and other financial information. Quotron has rejected the offer as inadequate, but analysts said the takeover is expected to succeed.

Cordura Corp., a business information company, said it has entered into a definitive agreement to be acquired by the publishing concern International Thomson Organisation Ltd. of Toronto for $35 per share in cash, or a total of about $203 million. The transaction has been approved by both boards.

Crédit Lyonnais, France's second-largest bank, said group net profit rose 18 percent, to 1.2 billion francs ($166 million) in 1985. Jean Deflassieux, president of the state-owned bank, estimated group net profit would reach 1.6 billion francs in 1986.

Equiticorp Tasman Ltd. said it was a substantial buyer of shares and options in Broken Hill Pty. Wednesday and Thursday. Equiticorp did not say how many BHP shares it had acquired, but volume was 32.8 million shares on Wednesday and 27.3 million shares on Thursday. Equiticorp also withdrew its takeover offer for ACI International Ltd., saying the bid had been delayed by litigation with ACI, which had opposed the takeover.

Granada Group PLC, the diversified British retailing group, said it agreed to buy Woolworth Holdings PLC's Comet stores if Dixon Group PLC's hostile bid for Woolworth succeeds. Granada said it would pay £70 million (about $106 million) for the electrical discount chain, which Dixon said it would sell to avoid its bid being referred to Britain's Monopolies and Mergers Commission.

Krupp Stahl AG, the West German steelmaker, said group net profit rose 144 percent, to 56.9 million Deutsche marks ($25.1 million) in 1985, while group sales increased 3.2 percent, to 6.28 billion DM. Parent company profit for the year rose 140 percent, to 50.4 million DM while sales were up nearly 2 percent, to 5.22 billion DM.

Occidental Petroleum Corp. said that it and Drexel Burnham Lambert Inc. have signed a letter of intent to purchase Diamond Shamrock Corp.'s chemicals unit for more than $800 million. Occidental also said it had signed a letter of intent to sell the oil and gas units that it acquired in its recent purchase of MidCon Corp. for $500 million in cash to a joint venture of Davis Oil Co. and Apache Petroleum Co.

Sumitomo Corp., the Osaka-based commercial group, said parent company net profit rose 6.1 percent, to 22.13 billion yen (about $130 million) in the fiscal year ending March 31 and sales rose 8.1 percent, to 14.22 trillion yen. Sumitomo said the trading company's exports rose 9.1 percent, boosted by marchinery sales. It will maintain a dividend of seven yen.

THE EUROMARKETS

Foreigners Are Cleared For Euroyen Bond Issues

Agence France-Presse

TOKYO — Foreign banks will be allowed to issue Euroyen bonds for the first time, the Ministry of Finance has told banks that have expressed interest.

A banking source said Thursday that they were required to make applications from June 2 onward and that the first issues could take place June 9. The source confirmed earlier reports that there would be no ministry timetable and that the banks were expected to agree on their own dates to avoid clashing.

Foreign subsidiaries of Japanese banks will not be eligible to trade in the bonds.

Euroyen bond issuing banks will be able to use only the Japanese market for the funds obtained, which opens a crack in the monopoly held by Japanese long-term credit banks.

■ Traders at AIBD Meeting

In Euromarket trading Thursday, Christopher Pizzey of Reuters reported from London:

Most sectors ended little changed Thursday from Wednesday's closings. Activity continued at a low level because of the absence of many traders attending the annual meeting of the Association of International Bond Dealers in Singapore, dealers said.

The main feature of new-issue activity was the launch of the expected 45-billion-yen Eurobond issue for Australia.

Dealers had expected the Australia bond to have a seven-year maturity, but it emerged paying 5½ percent over five years. It was priced at 101½ and lead managed by Nomura International Ltd. Dealers said the issue was trading at a discount of about 1⅞. A trader at a bank not involved in the issue said: "Obviously an issue of this size will take some time to place, but overall it's fairly priced and should trade well in the future."

In other new-issue activity, the Royal Bank of Canada tapped the dollar-straight market after this week's floating-rate-note issue.

The $150-million bond issue pays 8⅜ percent over seven years and was priced at 100½. The lead manager, Orion Royal Bank Ltd., quoted the issue at a discount of 2, compared with the total fees of 1⅞ percent.

Yasuda Trust Finance (Hong Kong) Ltd. launched a $100-million bond issue paying 8½ percent over seven years and priced at 101⅜. The issue was guaranteed by Yasuda Trust & Banking Co. and was quoted by the lead manager, Morgan Stanley International, at a discount of 2, against the total fees of 1⅞ percent.

BUSINESS PEOPLE

European Chip Maker Names 4 New Directors

By Brenda Erdmann
International Herald Tribune

LONDON — European Silicon Structures has appointed four European industry leaders as directors, doubling the size of its board.

The new directors of the microchip company are Etienne Davignon, Albert Kloezen, Elserino Piol and Klaus Volkholz.

Mr. Davignon is a director of Société Générale de Belgique SA and the former industry and energy commissioner for the European Community; Mr. Kloezen is managing director of Euroventure; Mr. Piol is executive vice president in charge of strategy and development for Olivetti SpA of Italy, and Mr. Volkholz is director of corporate planning and strategy at Philips International BV of the Netherlands.

ES2, which was set up late last year with backing from European financial and industrial investors, aims to pioneer a new area of the semiconductor business by designing and making custom microchips in very low volumes. Its initial focus is on the European marketplace.

The co-chairmen of the company, which has its headquarters in Munich, are Robb Wilmot, former chairman of Britain's ICL Computers Ltd., and Robert Heikes, former head of European operations at National Semiconductor Corp., a large U.S. microchip maker. The chief executive is Jean Luc Grand-Clement, a former European vice president of Motorola Inc., another leading U.S. electronics group.

Dai-Ichi Kangyo Bank has opened a representative office in Milan, its first in Italy, headed by Seiichi Takahashi. Mr. Takahashi was in the international banking relations division's Americas group in the Tokyo head office.

Kyocera Corp., a Kyoto-based electronics maker, has named Kinju Anjo, currently executive vice president, as president, effective in late June. He will succeed Kazuo Inamori, who will retain the post of chairman.

S.C. Johnson & Son has appointed Richard E. Posey as managing director of its British unit, Johnson Wax Ltd., succeeding Gianni Montezemolo, who has been transferred to corporate headquarters in Racine, Wisconsin. Mr. Posey was general manager of the parent company's insecticide business in the United States.

Durrant Piesse, a firm of London solicitors, has established a service to help their U.K. and overseas clients in doing business with China. William Richards, a partner of the firm, will head the new service.

The Chicago Mercantile Exchange has appointed Richard Heckinger as vice president in charge of international marketing. He will oversee the London and the yet-to-be-opened Tokyo offices. Mr. Heckinger moves to Chicago from the exchange's London office, where he was deputy managing director.

New Goal for Royal Bank of Canada: 'Make Some Money'

By Douglas Martin
New York Times Service

TORONTO — When Allan R. Taylor could not decide on a college major at the age of 16, he decided to work for a year at the local branch of Royal Bank of Canada in his hometown of Prince Albert, Saskatchewan. Now, 22 promotions later and still without a university diploma, Mr. Taylor, at age 53, is preparing to move June 1 from president to chairman and chief executive of Canada's largest financial institution.

Mr. Taylor's new perch is a significant one. Royal Bank, the fifth-largest bank in North America, leads its Canadian counterparts in assets, revenues and profits. Its 1,440 branches extend from Labrador to Vancouver Island, from downtown Toronto to the Arctic. It is active in 45 countries, and its London-based Orion Royal Bank is considered a world leader in merchant banking.

"In Canada we are the biggest and have been for a long time," Mr. Taylor said in a recent interview in Royal Bank's gleaming gold tower. "We're all things to all people and will continue to try to be."

But as Mr. Taylor prepares to take over from Rowland C. Frazee, 64, he knows that Royal Bank faces stiff challenges as well.

The collapse last year of two Alberta banks, the first failures in Canada since 1923, cast a pall over all Canadian financial institutions and is expected to result in government reforms that will affect the entire banking community.

In addition, Royal Bank has its own problems: by Royal's own admission, profits do not match the institution's size. For the 1985 fiscal year ended Oct. 31, Royal's capital strength ranked third among the top five banks, and its productivity and loan quality fourth.

Hugh Brown, an analyst with Burns Fry Ltd., a Toronto securities firm, said Royal has a number of bad and questionable loans to Third World countries and to the energy, agriculture and real-estate sectors. "The net effect of all that," he said, "is depressed profitability and concern in the stock market."

In March, Royal Bank said it expected its loan-loss experience this year would be $800 million, an increase over the $685 million it reported for 1985. In addition, its bond rating was reduced last September to AA, from AA (high) by the Dominion Bond Rating Service of Toronto. The bond service cited Royal's exposure in the troubled resource economies of Alberta and British Columbia, its heavy involvement in the Caribbean and Latin America and problem accounts in real estate and oil service companies in the United States.

"We simply got tired of waiting for the Royal to improve the quality of its loan portfolio," said Walter Schroeder, president of the service.

None of this makes Mr. Taylor very happy. "We've got to make some money," he said.

Strengths and Shortcomings of Canada's Royal Bank

How Canada's biggest bank compares with nation's other major banks in important performance areas. All monetary figures are in Canadian dollars.

First in Revenues . . . In billions of dollars.

Bank	Revenues
Royal Bank	$10.01
Bank of Montreal	8.54
Bank of Commerce*	7.86
Bank of Nova Scotia	6.17
Toronto Dominion	5.36

. . . And in Assets In billions of dollars.

Bank	Assets
Royal Bank	$96.02
Bank of Montreal	82.42
Bank of Commerce	75.83
Bank of Nova Scotia	61.07
Toronto Dominion	50.22

. . . Third in Capital Strength Equity as a percentage of assets.

Bank	Equity
Toronto Dominion	5.01%
Bank of Nova Scotia	3.68
Royal Bank	3.43
Bank of Montreal	3.40
Bank of Commerce	3.24

. . . In Profits Net income, in millions of dollars.

Bank	Net income
Royal Bank	$488.1
Toronto Dominion	415.6
Bank of Commerce	361.4
Bank of Montreal	339.2
Bank of Nova Scotia	303.6

But It Is Second In Profitability . . . Profit per $100 of assets, in cents.

Bank	Profit
Toronto Dominion	85
Royal Bank	53
Bank of Nova Scotia	51
Bank of Commerce	49
Bank of Montreal	43

. . . And Fourth in Loan Quality Provision for loan losses as a percentage of total assets.

Bank	Provision
Toronto Dominion	.53%
Bank of Nova Scotia	.53
Bank of Montreal	.53
Royal Bank	.67
Bank of Commerce	.67

*Canadian Imperial Bank of Commerce — *Sources: The Financial Post; The Toronto Star*

The New York Times

Royal thus is walking something of a tightrope, trying to overcome weaknesses by using its undeniable strengths. Only the Toronto Dominion Bank — the smallest and most profitable of Canada's Big Five — has a higher bond rating, and only that bank leads Royal in profits on its assets. The other three large competitors are Bank of Montreal, Canadian Imperial Bank of Commerce and Bank of Nova Scotia.

But Royal has a substantial base of individual customers and a knack for innovation. It was the first Canadian bank to install computers and now is a leader in electronic banking. In addition, its mortgage and auto-lending policies are industry pacesetters in Canada.

Mr. Taylor is the son of an electrician at a meat packing plant in Prince Albert, where he perhaps picked up his direct, unaffected approach. He certainly takes his successes with a grain of salt. "When you're from Saskatchewan, maybe you don't know enough to be in awe," he once was quoted as saying.

Colleagues describe his logic as tight and his preparation as thorough. They also note his delight in the free exchange of ideas and his keen sense of humor.

In the pattern of Mr. Frazee, Mr. Taylor is expected to be a strong spokesman on national economic issues. In particular, he says Royal Bank will continue to push for a free trade arrangement with the United States. He says a key point is not to think about the combined economies of the two countries somehow being divided in a different way. Rather, such a combination will spur growth and make the combined pie bigger, he said.

"As you do that and build a bigger pie, it's not the same size pie that gets divided up in a different way," he said. "I'm saying that the pie is larger because of what we can do together through a freer trade arrangement. And that's what creates jobs. That's why Canadians will have a greater opportunity."

Mr. Taylor also says that big, unequivocably, is better in banking. The two failed Alberta banks, Canadian Commercial Bank in Edmonton and Northland Bank in Calgary, ran into difficulties because they relied too heavily on a single sector: energy.

The Big Five, by contrast, have thousands of branches distributed among every economic and geographic area.

"It does show the strength of our system over the American system, in my view," Mr. Taylor said. "You've got banks as big as ours, but find one that has the diversity as well."

The "hard-rock backbone" of Royal Bank, Mr. Taylor says, is $35 billion in consumer deposits. "Now there is no bank in North America that can touch that as a percentage of their funding," he said.

Such consumer deposits account for 46.6 percent of Royal's deposits, compared with an average of 41.2 percent for Canada's other big banks, according to Mary Lesslie, an analyst with Midland Doherty Ltd., a Toronto securities firm. Because less interest is paid on such accounts, Royal has the lowest deposit cost of the group, she said.

Mr. Taylor stressed what he termed "the people thing with services." This strategy includes developing new consumer products and improving technology. This year, Royal plans to add 200 automated teller machines to the 950 it currently operates, and over the next five years, it plans to spend $2.5 billion on hardware.

"We're spending a lot of time on innovation of that kind in the consumer marketplace," Mr. Taylor said.

As well they should. No longer do international operations shine as they did four years ago when they earned 40 percent of the bank's profits from just one-third of its assets. Mr. Taylor said that the domestic part of the business for the last three or four years has carried the total bank.

But despite cutbacks in the Caribbean and in South America, Royal's international operations remain a key focus. In particular, Orion Royal Bank Ltd., Royal's merchant bank in London in which it increased its interest to 100 percent in 1983, is doing well.

Last year, Orion managed or co-managed 537 Eurobond issues with an aggregate market value of $67.9 billion. It also advised General Electric of Britain on its divestiture strategy for Simplex GE, orchestrating competitive bidding among several British industrial groups. The result, Royal says, was the largest industrial management buyout ever in Britain.

Royal also is trying to determine its best strategy in the United States, where it operates only through its New York agency bank. Bank of Montreal, the second-largest Canadian bank, unexpectedly acquired Harris Bankcorp. in Chicago in 1983 — a move that remains profitable.

Mr. Taylor said that while Royal is in no hurry, it still is looking at American opportunities that range from buying a chain of regional banks to a substantial corporate lender. He emphasized that the U.S. ban on interstate banking makes the decision difficult — and somewhat unfair because Canada allows United States banks to operate throughout the country.

But his criticism for his own government was equally strong. He urged that Ottawa permit banks to open merchant banking operations such as its Orion unit in London and give banks greater powers if the government was going to allow trust companies, the Canadian version of savings and loan associations, and insurance companies to venture into areas previously reserved to banks.

Fed Reports M-1 Rose $1.3 Billion

Reuters

NEW YORK — M-1, the narrowest measure of the U.S. money supply, rose $1.3 billion to a seasonally adjusted $656 billion in the week ended May 12, the Federal Reserve reported Thursday. The rise was above expectations.

The previous week's M-1 was unrevised at $654.7 billion, while the four-week moving average rose to $651.2 billion from $647.5 billion. M-1 includes cash in circulation, checking accounts and traveler's checks.

The average forecast of economists was for a $500-million increase.

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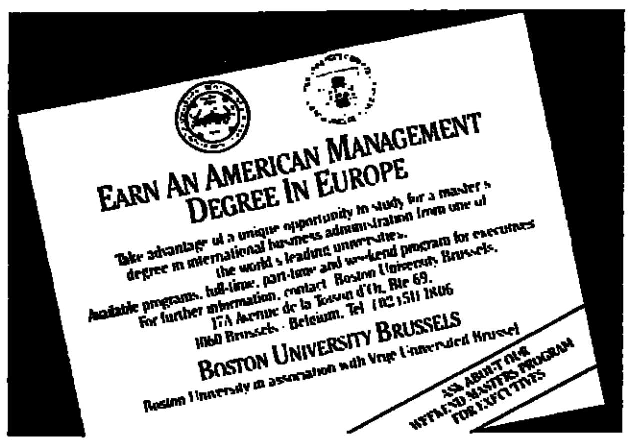

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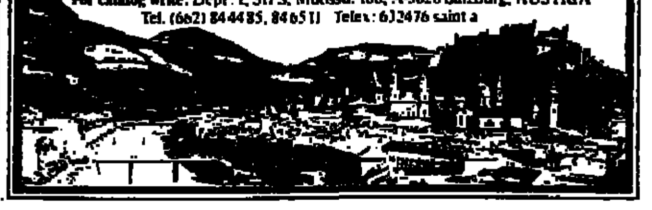

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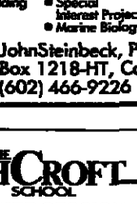

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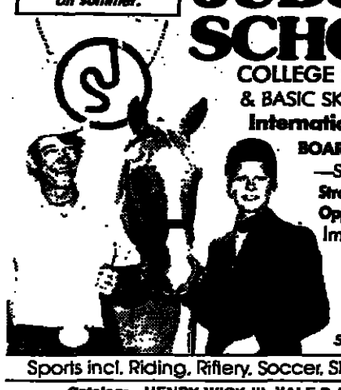

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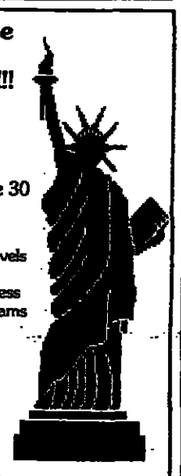

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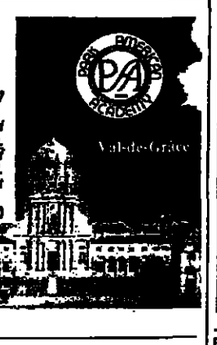

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(Continued From Back Page)

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Thursday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.
Via The Associated Press

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
A										
6¾	3⅞	ADI n				60	4⅝	4¼	4⅝	+ ⅛
22¼	10¼	AL Labs	.16	.8	22	71	20⅛	19⅞	19⅞	+ ⅛
16⅛	10¼	AMC s	.10	.7	27	1	14	14	14	
8⅝	3¼	AM Intl			15	3586	8⅝	8⅛	8⅝	+ ½
30¼	25⅝	AM Int pf	2.00	6.7		310	30	29	30	+ ⅞
4	2⅛	ADI n			15	1584	3⅝	7⅜	3	— ⅛
106⅜	78	ATT Fd	5.61e	5.3		158	105½	103⅝	105½	+2
6⅛	2⅛	AcmePr			2	11	6⅛	5⅝	5⅞	— ⅛
12⅞	9½	AcmeU	.32	3.0	34	39	10⅝	10⅜	10⅝	— ⅛
15⅝	10⅛	Action			16	151	13⅝	13½	13⅝	+ ⅛
3⅝	1½	Acton				61	2¼	2⅛	2⅛	
1	⅛	Actn wt				10	½	½	½	+ ⅛
4⅝	1⅝	AdmRs			28	11	2½	2½	2½	
38	23⅝	AdRusl	.16	.4	24	216	37⅝	36⅞	37	— ⅛
5½	3⅞	Aeronc				1051	5½	5⅜	5⅜	
50	28⅝	AfilPb s	.44	.9	28	183	49⅝	47¼	49⅝	+2⅛
12	5⅛	AirExp				44	11⅛	11	11⅛	
12	7⅜	AirCal				343	9⅝	9⅛	9⅝	+ ⅛
13⅜	10	ArCal pf	1.20	9.7		96	12½	12⅜	12⅜	+ ⅛
1⅜	¾	Alamco			4	58	⅞	⅞	⅞	
162½	76½	Algmita			17	208	164	161¾	163	+1
8⅞	5⅞	AlbaW				16	8	7⅜	8	
40	8	Alfin s			46	532	30⅞	28⅞	29½	—1
27	6⅛	Aloha			15	11	20½	20⅛	20⅜	— ⅛
13½	5	Alphain				11	11⅛	10⅝	11	+ ⅛
11⅛	3	AlpinGr			26	128	9⅛	9	9	
44⅛	32⅝	Alcoa pf	3.75	8.9		1000z	42⅛	42⅛	42⅛	
45⅜	28¼	AlzaCp			52	4428	41⅝	41	41⅜	+ ⅝
7	3⅜	AmBrit	.08	1.6		99	5⅜	5	5	
17	10⅛	Amdahl	.20	1.2	27	1301	14⅞	14½	14⅝	+ ¼
13⅞	5⅜	Amedco	.08	.6		86	12½	12½	12½	
14½	9⅝	AmBilt	.15	1.1	8	12	13½	13½	13½	— ⅛
14⅜	13¼	AmCbl n				285	13⅜	13¼	13¼	
8⅝	5⅜	AmCap			21	5	7⅜	7⅜	7⅜	
65¼	43½	AContrl	1.20	1.9	14	2	63⅛	63⅛	63⅛	
5½	3⅞	AExFF wt				2348	4½	4⅜	4½	+ ¼
11⅛	4⅛	AFrucA			63	7600z	10⅝	10⅛	10⅝	— ⅛
10⅛	4⅛	AFrucB			57	2700z	9⅝	9⅝	9⅝	+ ⅛
10⅛	3⅝	AHithM			11	135	5⅛	5½	5½	— ⅛
12⅛	6½	Aisrael	.30e	2.3	6	134	13⅛	12⅞	13⅛	+ ½
16½	11⅛	AMzeA	.52	3.0		38	17½	16⅞	17⅜	+ ⅛
16⅛	12⅛	AMzeB	.52	3.0		20	17⅛	16⅞	17⅜	+ ⅛
7¼	1⅞	AMBld				186	4⅝	4⅛	4⅝	+ ⅛
4⅛	2⅛	AmOil				182	4	3⅞	3⅞	
57⅛	38⅛	APeil		4.2		13	48⅛	47⅝	47⅞	
21¼	12½	APrec	.24	1.3	36	1	18⅛	18⅛	18⅛	
9⅛	6½	AmRlty			21	2	8⅛	8⅛	8⅛	
15½	4⅛	AmRovl	.71t		3	120	6	5⅞	6	
13⅛	9⅛	AScIE			58	121	9⅝	9⅜	9⅝	— ⅛
10½	6⅛	ATechC				88	8⅝	8½	8½	— ⅛
50½	44	A xon pr	3.55	7.1		65	50⅛	49½	49⅞	+ ¼
11	5½	A xon sc				157	9⅝	9⅜	9⅝	+ ⅛
3	1⅞	Ampal	.06	2.5	11	22	2⅝	2⅜	2⅜	
10	5⅛	Andal			13	10	7½	7½	7½	+ ⅛
14⅛	8⅝	Andrea	.72	6.8	25	5	10⅝	10⅝	10⅝	
15⅝	5⅝	Angeles				5	10⅛	10⅛	10⅛	+ ¼
4⅛	¾	Angel wt				18	1⅝	1⅝	1⅝	+ ⅛
19⅞	16½	AngIF n	.94e	5.0		21	19	18⅝	18⅞	
2⅛	⅛	viAnglo v				11	⅛	⅛	⅛	
5⅛	⅛	ArgoPt				548	1⅞	1½	1⅞	+ ⅛
9	5½	Arley			13	598	8⅝	7⅞	8⅝	+ ⅝
7⅛	3⅝	Armtrn				1	4⅞	4⅞	4⅞	
9⅝	4⅝	Armel				58	8	7⅞	8	+ ⅛
12	7⅞	ArrowA	.28	1.9	43	5	10⅛	10⅛	10⅛	— ⅛
24½	17½	Arundl			11	19	23⅛	23	23⅛	
10	6	Asmr g	.20	3.0		154	6⅝	6⅝	6⅝	
17⅞	11⅛	Astrex			11	135	12⅝	12⅜	12⅝	+ ¼
3⅛	⅞	Astrotc				440	1⅛	1⅛	1⅛	
16⅛	10	Astrot pf	1.88	12.1		3	15⅛	14⅝	14⅝	
2½	1⅛	AltsCM				291	⅝	⅝	⅝	+ ⅛
5	2⅝	Atlas wt				8	3⅛	3⅛	3⅛	
24½	17¾	Ausimt n	.05e	.2	21	922	24⅛	24	24⅛	+ ⅛
B										
6⅞	3⅝	BAT	.19e	3.3		1840	5⅞	5⅞	5⅞	
30⅝	19½	BDM s	.12	.4	26	97	28⅝	28⅝	28⅝	+ ⅛
4⅞	2⅝	BRT			8	26	4⅛	4	4	— ⅛
4⅞	2⅞	BSD n			6	35	3⅝	3½	3⅝	— ⅛
19⅞	9½	BSN			29	17	18⅝	18⅛	18⅛	— ⅛
17⅞	9⅞	Badger	.50	3.1	17	51	16⅛	16	16⅛	+ ½
11⅛	8⅝	BaldwS	.32	3.0		10	10⅝	10⅝	10⅝	— ⅛
4⅛	2	BallyM wt				27	4⅝	4⅛	4⅝	+ ⅛
32⅝	24⅝	BanFd	4.68e	16.7		3	28	28	28	— ⅛
7⅛	6⅛	Banstr g				1	6⅛	6⅛	6⅛	
10¼	7⅛	BnkBld	.40	4.2	9	14	9⅝	9½	9½	— ⅛
6⅛	3⅝	Barco				3	4⅝	4⅝	4⅝	+ ⅛
5⅝	3⅝	BarnEn			23	75	5⅜	5⅝	5⅝	
7⅛	4⅝	BaryRG			12	158	7⅝	7	7	— ⅛
12⅛	8	Baruch	.37t	4.3	35	2	8⅝	8⅝	8⅝	— ⅛
12⅞	7½	Beard			12	23	11⅝	11⅛	11⅛	
12⅞	6⅛	BeldBlk	.68	8.7	33	63	7	6⅞	6⅞	— ⅛
37⅛	25⅝	BergBr	.28b	1.1	14	53	30⅜	30	30⅜	— ⅛
7⅝	2⅝	BethCp	.42t	10.5	17	28	4	4	4	
27⅞	22⅝	BicCp s	.48	1.7	14	58	28⅜	27⅝	27⅞	+ ½
16⅛	11⅛	BioV	.40	3.0	12	7	13⅞	13½	13⅞	+ ½
33⅛	21⅝	BinkMf	1.00	3.3	13	71	30⅝	30⅛	30⅛	— ⅛
34⅝	13⅛	BioR B s			31	7	34	33⅝	33⅝	— ⅛
34⅝	13	BioR A s			31	27	34⅝	33⅝	33⅝	— ⅛
42⅝	21½	Blessg s	.68	1.8	11	20	34⅝	34⅛	34⅛	— ⅛
1⅝	⅝	BlockE				10	⅝	⅝	⅝	
16⅜	11	BlountA	.45	2.9	38	81	15⅝	15½	15⅝	+ ⅛
16⅝	11½	BlountB	.40	2.6	37	17	15⅝	15⅛	15⅛	+ ½
25⅝	12	BolarP s			30	210	24⅝	24⅛	24⅜	— ⅛
13	6⅝	BowVal	.20			22	8⅝	8½	8½	— ⅛
12⅜	8⅞	BowlA s	.48	4.2	13	11	11½	11⅛	11½	+ ⅛
1⅞	3⅞	Bowmr				101	4⅝	4⅝	4⅝	
27⅞	15⅝	Bowne	.44	1.8	18	78	25	25	25	— ⅛
19	10⅝	Brscn s	.20	4.6		69	17⅛	17⅛	17⅛	
30⅝	31	BrnFA	1.00	2.3	11	1	44	44	44	— ⅛
36⅜	33	BrnFB	1.00	2.8	13	188	49⅛	48⅝	48⅝	+ ⅛
[illegible]	[illegible]	BrnF pf	.40	8.2		15	4⅝	4⅝	4⅝	
[illegible]	[illegible]	Buckhn			7	43	3⅝	3⅛	3⅛	
6½	4½	Buckh pf	.50	8.2		6	6	6	6	+ ⅛
40	27½	Buell	.64	1.6	9	22	39½	39⅛	39½	+ ⅛
17⅝	6⅛	Bushln				25	194	18⅝	17	18⅛ +1⅛
C										
38¼	12⅝	CDI			18	121	38⅝	37¾	38½	+1⅛
12⅝	5⅜	CMI Cp			42	1052	6⅜	5⅝	5⅝	
1⅞	1	CMX Cp				27	1⅛	1⅛	1⅛	— ⅛
12½	7⅛	CSS n			11	16	10½	10⅜	10½	+ ⅛
18⅛	13½	Cablv n				44	17⅝	17⅛	17⅝	+ ⅝
16⅞	9	CaesNJ			19	80	15⅝	15	15⅝	+ ½
14⅝	10⅜	CagleA			8	10	14⅛	14⅛	14⅛	+ ⅛
14⅛	6⅛	Calprop	.84t	6.7	16	15	12⅝	12⅛	12⅛	+ ⅛
18⅝	12½	Camco	.44	2.7	9	18	16⅝	16⅝	16⅝	+ ⅛
3⅛	1⅞	Campnl				40	1⅞	1⅞	1⅞	— ⅛
19⅝	13⅛	CMarc g	.28	1.5		31	19	18⅝	18⅝	
23	11⅝	CdnOcc	.64			17	13⅞	13½	13½	— ⅛
67	27⅝	CWine			13	48	66⅛	66	66⅛	+ ⅛
3½	1⅜	Cardll				1	2½	2½	2½	— ⅛
5⅝	5⅜	Cardis			6	141	6⅝	6⅛	6⅝	+ ⅛
23½	11⅛	CareB			24	5	23⅛	21⅜	21⅜	— ⅛
8⅝	6	CareE B			17	50	6⅛	6⅛	6⅛	
8⅛	5⅞	CareE A	.02e	.3	15	3	6⅛	6⅛	6⅛	
58⅝	41⅜	CaroP pf	5.00	9.0		10z	55½	55½	55½	
8⅛	2	Casblan				76	7	6⅞	6⅞	
19½	13⅛	CasiIA	.80b	4.8	24	28	16⅛	16⅛	16⅛	— ⅛
32⅝	25¼	CasFd	2.20e	7.5		55	29⅛	29	29	— ⅛
4⅝	2⅜	Castind				4	2⅝	2⅝	2⅝	— ⅛
18⅛	5	Centenl				18	9⅝	9⅝	9⅝	+ ⅛
4⅛	3⅝	CFCda n				173	4⅝	4⅝	4⅝	
29½	25⅝	CenM pf	3.50	9.7		170z	36	35⅝	36	
14	10⅝	CentSe	1.67e	12.8		188	13⅛	13	13⅛	— ⅛
29	23⅝	CenS pfD	2.00	7.7		1	26⅛	26⅛	26⅛	+ ⅛
18¼	14⅝	CtryBu			17	21	18⅜	18⅜	18⅜	+ ⅛
9	5⅝	Cetec	.20	2.8		48	7½	7⅛	7⅛	— ⅛
12⅛	8⅛	ChDev n			11	35	9⅝	9⅝	9⅝	— ⅛
12	8⅝	ChDvA n				70	9⅝	9⅛	9⅛	— ⅛
4⅝	1½	ChmpH				381	2⅛	2⅛	2⅛	
31¼	13⅛	ChmpP	.72	2.2	16	110	32⅛	31½	32⅛	+ ⅛
29⅝	16⅝	ChtMdA	.20	.9	17	157	23⅛	22⅝	23⅛	+ ⅛
23⅝	18	ChlRv	1.20a	5.3	15	19	22⅞	22⅝	22⅝	— ⅛
9⅝	6⅛	ChtDv g				52	6½	6⅜	6½	+ ⅛
57⅝	23¼	Citadel			7	65	54⅛	54½	54½	— ½
48⅝	23⅛	CltFst	1.00b	2.4	12	49	41⅝	41⅜	41⅝	
50⅝	37⅜	Clarml	2.14e	4.3		10	49⅝	49⅝	49⅝	— ½
11⅛	8	ClarkC	.30e	2.8	22	12	10⅞	10⅝	10⅝	— ⅛
52⅝	31	Clarost	.95e	1.8	12	1	51½	51½	51½	— ⅛
6⅝	3⅝	Cognitr				6	4⅛	4⅛	4⅛	+ ⅛
12⅞	7⅞	Cohu	.20	2.3	18	32	9	8⅞	8⅞	— ⅛
6½	3⅛	ColF wt s				120	6⅛	5⅝	6⅛	+ ⅛
26⅞	10⅝	Comtd s	.40	1.7	8	54	23½	23	23	— ½
10⅝	7½	Cominc				11	9⅞	9	9⅝	
11⅝	4½	CmpCn				401	10⅝	10⅛	10⅛	— ⅛
17⅝	5⅝	CmpFct			22	111	17⅝	17⅛	17½	— ⅛
11⅜	5	Cmptr s			24	17	11	10⅞	11	+ ⅛
22⅝	14⅛	Cnchm	.40	1.8	11	132	21⅛	21	21⅛	— ⅛
13	6⅝	ConcdF			29	22	12⅝	11⅝	11⅞	— ⅛
19⅝	10⅝	Comity			9	7	13	13	13	
25½	12	ConrCp			7	42	12⅝	11½	11½	— ⅛
9⅝	4½	Conast				169	4⅛	4½	4½	
5⅝	⅝	Conq wt				34	⅜	⅜	⅜	
8½	2⅛	ConsOG				66	2⅞	2½	2½	
37⅛	8⅛	CnSlor s			50	1433	33⅝	31	31⅛	—1⅝
16½	11⅛	viContA				33	15⅝	15⅛	15⅛	— ⅛
31⅝	17⅛	ContMtl			10	21	28	27½	28	
14⅞	3⅞	Convst n	.40	6.8		16	6⅛	5⅞	5⅞	— ⅛
19⅝	16	Copley n	1.10e	6.6		154	17⅛	16⅝	16⅝	— ⅛
6	2⅝	CosCr n			46	40	5	4⅝	4⅝	— ⅛
1⅜	⅛	CosCr wt				44	⅛	⅛	⅛	
17⅞	9½	CntrMn	.95e	5.4		233	17⅝	17⅛	17⅝	— ⅛
4⅝	1⅜	Courtld	.07e	1.6		34	4⅛	4⅛	4⅛	+ ⅛
16⅞	8½	CrstFo	.15e	1.0	12	10	14⅝	14½	14⅝	+ ⅛
39⅝	30⅝	Cross	1.44	3.7	17	1116	39	37⅝	39	+ ⅝
48⅛	32⅝	CrowM	1.00	2.7	10	19	37⅛	37⅛	37⅛	— ⅛
25⅝	12	CrnCP				9	25⅝	25½	25½	— ⅛
21⅛	11⅛	CrCPB				17	21⅜	21⅛	21⅛	+ ⅛
34⅛	21	CwCP pf	1.92	5.6		2	34	34	34	— ⅛
12½	4⅝	CrownC			13	9	12	11⅛	12	
1	⅛	CrutcR				12	⅛	⅛		
25	19	Cubic	.39	1.9	12	716	20⅝	19⅝	20⅝	+ ⅛
31⅛	23⅝	Curtice	.96	3.5	13	39	27⅝	27⅛	27⅝	+ ⅛
1⅛	⅝	CustEn				118	⅝	⅝	⅝	
D										
2½	1½	DWG	.08t	4.0		117	2⅛	2	2	— ⅛
15½	2⅝	DamEA	.22t			53	3	2⅝	2⅝	— ⅛
14⅛	2⅛	DamEB	.29t			48	3⅛	3⅛	3⅛	+ ⅛
4⅝	1½	Damson				109	2	1⅝	2	
23	8⅛	Dams pf	.43t			4	8⅝	8⅝	8⅝	
26⅝	10⅛	Dams pf	.75t			2	10⅝	10⅝	10⅝	
18	9⅝	DataPd	.16	.9		886	17⅝	16⅝	17⅝	+ ⅛
17⅝	3⅛	Datarm			8	30	16⅝	16⅛	16⅛	— ⅛
8	2	DeRose				21	3⅝	3⅝	3⅝	— ⅛
34⅝	23⅝	DelLb s	.40	1.2	13	9	33	32⅝	33	+ ⅛
19⅝	14½	DelVal	1.74	10.2	9	101	17⅝	17	17⅛	— ⅛
3⅝	⅛	Delmed				228	⅝	⅝	⅝	+ ⅛
15⅝	10⅝	DevlCp			74	59	14⅝	14⅝	14⅝	+ ⅛
11⅝	6⅝	DynRs n	1.20	15.7	33	70	7⅜	7½	7⅝	
12⅛	6⅝	Diag A			134	22	10⅝	10⅛	10⅝	+ ⅛
2	⅝	Diglcon				18	⅝	⅝	⅝	— ⅛
44½	29⅝	Dillrd s			17	2754	40⅝	39⅛	40⅝	+1
6⅝	2⅝	Diodes			22	17	5⅝	5⅝	5⅝	+ ⅛
7⅝	4⅝	DirActn			43	5	6	6		
2⅝	1	DomeP				5979	1⅝	1½	1⅝	
½	⅛	DmeP wt				1050	⅛	⅛	⅛	
23⅝	13	Domtr s	1.00			268	22⅝	21½	22	+ ⅛
2	⅝	Drillar				12	1⅛	1⅛	1⅛	+ ⅛
35½	23	Ducom	.80	2.8		68	28⅝	28⅝	28⅝	— ⅛
22½	15⅝	Duplex s	.52	2.4	12	72	22⅝	21⅝	21⅝	— ⅛
19⅝	12	DurTst	.40b	2.2	21	39	17⅝	17½	17⅝	+ ⅛
E										
11⅝	7⅛	EAC	.40	4.3	308	24	9⅝	9⅛	9⅛	+ ⅛
17⅝	13⅛	EECO	.32	1.8	20	225	18⅝	17½	18	+ ⅛
12	5⅝	ESI	.39t	4.1	13	29	9	8⅝	9	+ ⅛
4⅛	2	EagiCl				6	2⅝	2⅝	2⅝	— ⅛
23½	18	EsInCo	1.00	4.5	10	6	22	22	22	
38⅝	29	Estge	4.17e	13.8	11	22	30⅛	30	30⅛	+ ⅛
16⅛	10½	EchoB g	.12			1022	13⅛	13⅛	13⅛	+ ⅛
40⅝	18⅝	ElcAm	1.40	4.6	12	13	30⅝	29½	30⅝	+ ½
9⅝	4⅝	ElecSd			31	16	8½	8½	8½	
7⅝	2	Elsinor				146	4	3⅝	3⅞	
16⅛	10½	EmMed	.03e	.2		31	16⅝	16	16⅝	+ ⅛
10⅝	3⅝	EmCar			6	5	8½	8½	8½	
7⅝	5⅛	Endvco			8	605	7	6⅝	6⅝	
[illegible]	[illegible]	EqyDv wt				12	½	½	½	+ ⅛
16⅛	5⅝	EnDvl	1.00	12.9		42	8	7⅝	7⅝	— ⅛
10⅝	6	EngOil			9	31	7⅝	7⅝	7⅝	+ ⅛
[illegible]	[illegible]	EnSrv				7	⅛	⅛	⅛	
18⅛	8⅝	ErD n			24	3	9⅛	9⅛	9⅛	+ ⅛
[illegible]	[illegible]	Erlnd s				14	13⅝	13⅝	13⅝	
30	15½	Espey	.40	1.6	13	9	25⅝	25⅝	25⅝	— ⅛
[illegible]	[illegible]	Esqrth				150	2⅝	2⅝	2⅝	
41	34½	EsqRd	.72e	1.8		4	40½	40½	40½	— ⅛
21½	8½	EtzLav	.11e	.3	17	2	13⅜	13⅜	13⅜	— ⅛
13⅝	6	EvrJ B	.10	.8		8	12½	12⅝	12⅝	
13⅝	6	EvrJ A	.20	1.6		17	12⅜	12⅜	12⅜	— ⅛
15⅝	5⅝	Excel	.40b	2.9	15	546	14⅝	13⅝	13⅝	—1⅛
F										
29⅝	18½	FabInd	.50	1.8	11	39	28⅛	28½	28½	— ⅛
27⅝	9	FairFin			16	564	28⅜	27⅛	28½	+1⅛
4⅝	1⅝	FalrmC				12	2⅛	2⅛	2⅛	+ ⅛
24⅝	15	Farly pf	1.01t	4.2		35	24⅝	24	24⅝	+ ⅛
7⅝	3⅝	Fldata			2	108	5⅝	5⅝	5⅝	+ ⅛
12⅝	9⅝	FlAust n	.25e	2.3		122	10⅝	10⅛	10⅛	— ⅛
11⅛	10⅛	FAusP n				4953	10⅝	10⅛	10⅛	
14⅛	11⅛	FCapHd			27	340	13⅝	12⅝	13	
6	3⅝	FtCtrl n				62	6	5⅝	6	+ ⅛
[illegible]	[illegible]	FtClr wt				10	2⅝	2⅝	2⅝	
15	10⅝	FtConn	1.00a	6.7	10	41	15	14⅝	15	+ ⅛
15⅝	9⅝	FWymB	.40	4.0	10	31	10⅝	10⅛	10⅛	— ⅛
17½	9⅝	Fstcrp	.25e	1.7	8	122	14⅝	14⅝	14⅝	+ ⅛
22⅝	12⅝	FischP	.93t	5.2	16	35	18⅛	17⅝	18	+ ⅛
18⅝	6⅝	FltcGE				10	17⅛	17⅛	17⅛	
36	23⅝	FltGE pf	4.00	12.5		4	32⅛	32	32	— ⅛
61½	30⅛	FlaRck	.90	1.6	11	25	56	55	55⅝	
30⅝	21	Fluke	1.14t	4.4	15	125	26	25⅝	25⅝	— ⅛
17⅝	10⅛	Foodrm				57	17⅝	17⅛	17⅛	— ⅛
8⅝	7	FoateM				6	8⅛	8⅛	8⅛	
[illegible]	[illegible]	FthillG				97	5⅛	5⅛	5⅛	
141½	96	FordCn	2.00e			790z	105	104	105	—1
19⅝	10⅛	ForstL s				471	19⅝	18⅝	18⅝	+ ⅛
[illegible]	[illegible]	Fotomt				440	1⅝	1½	1⅝	— ⅛
9⅝	5⅝	FrdHly			83	4	9	8⅞	9	
[illegible]	[illegible]	FreqEl			22	25	16⅝	16	16⅝	+ ⅛
10⅝	7⅝	Friedm	.36b	2.9	15	15	12⅝	12⅝	12⅝	— ⅛
11	5	FriesE s			15	91	7⅝	7⅝	7⅝	+ ⅛
37½	20⅝	Frisch s	.22b	.6	51	39	38⅝	38⅝	38⅝	+ ⅛
13⅝	6⅝	ForVil s	.28	1.6		106	13	17⅝	17⅝	+ ⅛
G										
3⅝	1⅝	GTI				123	3⅛	3	3	— ⅛
16½	10½	GalaxC			72	234	14⅝	13⅝	14⅝	+ ⅛
[illegible]	[illegible]	GalxyO				20	⅝	⅝	⅝	
30¼	23⅝	Garan	.60	2.3	22	9	26⅝	26⅛	26⅝	
12½	5⅛	GatLit				135	6⅝	6	6	— ⅛
15	11	GelmS			45	34	13½	13⅛	13⅛	— ⅛
3⅝	1⅝	Gemco				8	1½	1½	1½	
18⅝	11½	GDefns	.88	5.5	12	58	16	16	16	
4⅝	2⅝	GnEmp				18	3⅝	3⅜	3⅜	
19⅝	13⅝	GnMicr	.10b	.7	15	1	15⅝	15⅝	15⅝	
7⅝	3⅝	Genisco			34	16	6⅛	6⅛	6⅛	— ⅛
15	9⅝	GenvDr	.20	1.5	19	14	13⅝	13⅝	13⅝	+ ⅛
14⅝	10⅝	GeoRes			7	5	13⅝	13⅝	13⅝	
5⅝	2⅝	GeoR wt				2	4⅝	4⅝	4⅝	
12⅝	10	GeoRs pf	1.00	9.1		15	11	11	11	
32⅝	18⅝	GiantF	.48	1.9	17	370	31⅝	31⅛	31⅝	+ ⅛
20	9	GntYl g	.25e	2.1		42	11⅝	11⅜	11⅝	+ ⅛
24⅝	22½	Glatfl s			15	137	23⅝	23⅛	23⅝	+ ⅛
35⅝	21	Glnmr	1.00b	4.6	21	64	21⅛	21⅛	21⅛	— ⅛
4⅝	2⅝	GlobNR			108	22	3⅝	3⅝	3⅝	
[illegible]	[illegible]	GldFld				38	⅝	⅝	⅝	
24⅝	17½	GorRup	.88	3.6	16	8	22⅝	22⅛	22⅝	— ⅛
29⅝	22½	GuldLP n				25	23⅝	23⅛	23⅛	
12⅝	6⅝	Graham				42	7⅝	7⅝	7⅝	+ ⅛
9⅝	2⅝	GrahMc	1.10e	41.9	33	31	2⅝	2⅝	2⅝	+ ⅛
22⅝	16⅝	GrndAu	.40	1.9	25	57	21⅝	20⅝	20⅝	— ⅛
14⅝	8⅝	GrTech			18	5	13⅝	13⅝	13⅝	+ ⅛
46	32⅝	GrtLkC	.52	1.2	26	231	44⅝	43⅝	44⅝	+ ⅛
18⅝	11⅝	Greenm			13	794	20	19	20	+1
17⅝	9⅝	Greiner	.98t	5.9	16	7	16⅛	16⅝	16⅝	— ⅛
14⅝	7⅝	GrdCh	.20b	3.6	14	13	14	14	14	+ ⅛
20	13⅝	GtfCda n	.52			175	11⅝	11⅝	11⅝	+ ⅛
3⅝	3	GtfCd pf				103	3⅝	3⅝	3⅝	
16⅝	11	Gull	.05e	.3	19	25	15⅝	14⅝	15⅝	+ ⅛
H										
[illegible]	[illegible]	HAL				13	14⅝	14⅝	14⅝	+ ⅛
18	7⅝	HUBC	.68a	2.6	17	9	26⅝	26⅛	26⅝	— ⅛
30½	15	Halmi			34	809	4⅝	4	4⅛	+ ⅛
4⅝	1⅝	Hamptl	.93t	6.4	10	12	14⅝	14½	14⅝	— ⅛
15⅛	6½	Handym n	.20e	.8	9	32	33	32	33	
32⅝	21⅝	Hanfrd s	.50	1.5	17	184	33⅝	33	33⅝	+ ⅛
32½	19⅝	Harvey				31	2⅝	2½	2½	— ⅛
[illegible]	[illegible]	Hasbro	.15	.3	14	976	49⅝	48⅝	49⅝	+ ⅛
50⅝	27⅝	Hasbr pf	2.00	3.8		292	52⅝	52	52⅝	+1⅛
53½	32½	Hasting	.40a	1.1	12	3	36⅝	36	36⅝	+ ⅛
42⅝	28½	Hill n			17	795	9	8⅝	9	+ ⅛
12⅞	7⅝	HlthCr s	1.52	9.0	10	32	16⅝	16⅝	16⅝	+ ⅛
18½	12½	HlthCh				487	10⅝	10⅛	10⅝	+ ⅛
[illegible]	[illegible]	Helco	.10	.3	17	317	32⅛	29⅝	31⅝	+3
29½	17½	Heldor				14	3	3	3	
[illegible]	[illegible]	Heliont				6	7⅛	7⅛	7⅛	+ ⅛
[illegible]	[illegible]	HelmR			28	4	⅝	⅝	⅝	
[illegible]	[illegible]	HerltEn			11	266	10⅝	10½	10⅝	
12⅝	2⅝	HershO				18	4⅝	4⅝	4⅝	
5⅝	3⅝	Hindrl				136	5⅝	4⅝	5⅝	+ ⅛
[illegible]	[illegible]	Hiptron	.20	1.3	16	13	15⅝	15⅛	15⅝	+ ⅛
17⅝	12⅝	HollyC n			6	26	20⅝	20	20⅝	+ ⅛
21⅝	8⅝	HmeG n				1024	28⅝	27⅝	27⅝	+ ⅛
31½	15½	Hmins pf	2.95	12.4		136	24⅝	23⅝	23⅝	+ ⅛
25⅝	20	HmeSh n				1132	61⅝	58⅝	60⅝	+1⅛
61⅝	38	Hormi s	.56	1.7	16	63	32⅝	31⅝	32⅝	+ ⅛
37⅝	16⅝	HrnH wt				333	8⅝	8⅝	8⅝	+ ⅛
[illegible]	[illegible]	HrnHar				10	[illegible]	[illegible]	[illegible]	
[illegible]	[illegible]	HollPty	2.00	10.0	17	107	20⅝	19⅝	20	— ⅛
[illegible]	[illegible]	HollP wt				67	7⅛	6⅝	7	— ⅛
[illegible]	[illegible]	HouOT	.96e	24.8	18	199	4	3⅝	3⅝	— ⅛
[illegible]	[illegible]	HovnE s			18	190	31	29	30½	+2
[illegible]	[illegible]	Howlin	.25e	1.2	10	15	21⅝	20⅝	21	
[illegible]	[illegible]	HubelA s	.76	2.4	16	4	32	31⅝	32	
[illegible]	[illegible]	HubelB s	.76	2.3	17	50	34	33⅝	33⅝	— ⅛
[illegible]	[illegible]	HudsFd n	.33e	.2	16	654	15	14⅝	14⅝	+ ⅛
[illegible]	[illegible]	HudGn	.40	1.6	18	34	25⅝	24	25⅝	+1⅛
[illegible]	[illegible]	Husky g	.36	5.5		793	6⅝	6⅝	6⅝	+ ⅛
I										
8	3⅝	ICEE n			30	11	4⅝	4⅝	4⅝	
27	14⅝	ICH s				6546	24⅝	23⅝	24⅝	+ ⅛
7	[illegible]	ICO			113	1	1⅝	[illegible]	[illegible]	
[illegible]	[illegible]	IPM				2	3⅝	3⅝	3⅝	+ ⅛
11⅝	9⅝	IREn			13	11	10⅝	10⅝	10⅝	— ⅛
14⅝	6	IRT Cp s				11	9	9	9	
11⅝	4⅝	ISS	.12	1.3		10	9⅝	9⅝	9⅝	— ⅛
[illegible]	[illegible]	ImpGp	.10e	1.9	16	15	5⅝	5⅝	5⅝	
[illegible]	[illegible]	Impind				20	[illegible]	[illegible]	[illegible]	
39⅝	29⅝	ImpOil g	1.60a			97	31⅝	31⅝	31⅝	+ ⅛
13⅝	4	Inflight				32	4⅝	4⅝	4⅝	— ⅛
31⅝	17½	Instrm s	.20	.7	21	16	30	29⅝	30	+ ⅛
[illegible]	[illegible]	InstSy			9	518	1⅛	1	1	
18	8⅝	Intmk s	.12	.8		31	15⅝	15⅝	15⅝	— ⅛
6⅝	2⅝	IntBknt			13	640	6⅛	6	6⅛	+ ⅛
[illegible]	[illegible]	IntBk wt				252	1⅝	1⅝	1⅝	
9⅝	5½	IntHvd			250	53	7⅝	7⅝	7⅝	+ ⅛
13⅝	9⅝	IIP	.96e	7.7	104	2	12⅝	12⅝	12⅝	— ⅛
7⅝	3⅝	IntPwr				35	4⅝	4⅝	4⅝	+ ⅛
10⅝	6	IntSeaw			5	42	11⅝	10⅝	11⅝	+1⅛
7⅝	2⅝	IntThr n				480	2⅝	2⅝	2⅝	
7⅝	2⅝	InThr pf				122	2⅝	2⅝	2⅝	
23½	18	Ionics s			24	68	20⅝	20⅝	20⅝	+ ⅛
44⅝	31⅝	IroqBrd			134	54	36⅝	33⅝	36⅝	+2⅝
J										
14⅝	11	Jaclyn	.50b	3.8	14	2	13⅛	13⅛	13⅛	— ⅛
10⅝	5⅝	Jacobs			27	139	10⅝	9⅝	10	
4⅝	2½	JetAm			5	63	2⅝	2⅝	2⅝	
1⅝	⅝	JetA wt				16	⅝	⅝	⅝	— ⅛
11	6⅝	Jetron	.71t	8.0	13	15	8⅝	8⅝	8⅝	— ⅛
4⅝	1⅝	JohnPd				22	2⅝	2⅝	2⅝	
10⅝	5	JohnAm	.30	4.9	15	63	6⅛	6	6⅛	
14½	6⅝	Johnlnd			5	51	13⅝	13⅝	13⅝	+ ⅛
4⅝	2½	JumpJk				20	4	3⅝	4	+ ⅛
K										
48½	31¼	KnGs pf	4.50	9.5		40z	47⅛	47⅛	47⅛	
5⅝	2⅝	KapokC				80	5⅝	5⅝	5⅝	— ⅛
10⅝	4⅝	Kasao			10	180	9⅛	8⅝	9	— ⅛
25⅝	9½	KayCo s	.24	.9	7	593	27	24⅝	26	+1⅝
22⅝	8⅝	KayJ s	.40	1.9	18	26	21⅛	21	21⅛	— ⅛
19⅝	10	KearNt	.40	3.0		25	13⅛	13⅛	13⅛	— ⅛
12⅝	8	KlyOG n	.45e	4.1		16	10⅝	10⅝	10⅝	
24	17⅝	Kenwin	.80	4.2	13	13	19⅝	19	19⅝	+ ⅛
23⅝	14⅝	Ketchm	.65t	3.4	23	4	19⅝	19	19	— ⅛
9½	2⅝	KeyCoB	.15t	2.4	11	7	6⅝	6⅝	6⅝	+ ⅛
8⅝	2½	KeyCoA	.15e	2.9	9	10	5⅝	5⅝	5⅝	+ ⅛
19⅝	7⅝	KeyPh			459	433	18⅝	18⅝	18⅝	+ ⅛
6⅝	2⅝	KeyCa				44	5	4⅝		+ ⅛
[illegible]	[illegible]	KeyCo wt				70	1⅛	1	1⅛	
5⅝	2⅝	Kidde wt				125	3⅝	3⅝	3⅝	+ ⅛
4⅝	2⅝	Kinark				105	3⅝	3⅝	3⅝	
3⅝	1⅝	Kirby				320	3	2⅝	2⅝	+ ⅛
8⅝	4⅝	Kit Mfg			15	5	8	8	8	+ ⅛
3	1⅝	KleerV	.03e	1.4	13	5	2⅝	2⅝	2⅝	+ ⅛
20⅝	12⅝	Knoll			14	42	16⅝	16	16⅝	+ ⅛
30⅝	25⅝	KoperC	2.40	8.5	402	186	28⅝	28	28⅝	— ⅛
L										
3⅝	1⅝	LSB				67	3⅛	3⅛	3⅛	+ ⅛
2⅝	1½	LaBarg				16	2	2	2	
6⅝	3⅝	LaPnt				2	5	4⅝	4⅝	
22½	12⅝	LdmkSv			5	111	13⅝	13	13⅝	+ ⅛
22	13⅝	LndBnc	.60	3.2	6	19	19	18⅝	19	+ ⅛
25⅝	15½	Lndmk	.40	1.7	20	12	23⅝	23⅝	23⅝	+ ⅛
17⅝	8⅝	Laser			24	158	17⅝	16⅝	17	— ⅛
10	7⅝	Lauren			56	35	7⅝	7⅝	7⅝	
24½	11	LearPP	3.00	25.3		31	11⅝	11⅝	11⅝	+ ⅛
32⅝	4⅝	LeePh			31	444	32⅝	31⅝	32⅝	+1⅝
39⅝	26½	Lehigh	.50	1.4	11	161	36⅝	36⅛	36⅝	+ ⅛
8⅝	4⅝	LeisurT			10	341	7	6⅝	7	+ ⅛
5⅝	5⅝	Levitt			15	51	8	7⅝	8	+ ⅛
35	18⅝	LbtFin	.50	1.6	11	207	32⅝	32	32	— ⅛
2½	1⅝	LifeRst				144	2	1⅝	2	
5⅝	3⅝	Lilly un				1178	3⅝	3⅝	3⅝	+ ⅛
14⅝	13⅝	LncNC n	.44e	3.1		61	14⅝	14⅝	14⅝	— ⅛
[illegible]	[illegible]	LncNC wt				17	3⅝	3⅝	3⅝	— ⅛
10⅝	4⅝	Lionel			5	921	9⅝	9⅝	9⅝	+ ⅛
5⅝	1⅝	Lionl wtA				200	3⅝	3⅝	3⅝	+ ⅛
3⅝	1⅝	Lionl wtB				174	2⅝	2⅝	2⅝	+ ⅛
4⅝	2⅝	Littld				5	3⅝	3⅝	3⅝	
1⅝	1⅝	Lodge				20	1⅝	1⅝	1⅝	
30	17	LoriCp			13	82	20⅝	20⅝	20⅝	
30⅝	22⅝	LorTel n			32	1179	31⅝	30⅝	31⅝	+ ⅛
25⅝	13	Lumex	.08	.4	26	29	22⅝	22⅝	22⅝	+ ⅛
15⅝	9⅝	Luria			14	58	14⅝	14⅝	14⅝	— ⅛
17⅝	13	Lydal			12	4	15	15	15	— ⅛
26½	16	LynCS s	.20	1.3	19	60	15⅝	14⅝	15⅝	+ ⅛
29⅝	8⅝	LynchC	.20	.7	72	29	28	27⅝	28	+ ⅛
M										
16⅝	12⅝	MCO Hd			109	24	15⅝	15⅝	15⅝	
2⅝	⅝	MCO Rs				182	⅝	⅝	⅝	
11⅝	7⅝	MSA	.85e	7.3	388	46x	11⅝	11⅝	11⅝	+ ⅛
3⅝	[illegible]	MSA wt				6	3⅝	3⅝	3⅝	
14⅝	6⅝	MSI Dt			205	102	14⅝	13⅝	14⅝	+ ⅛
3⅝	[illegible]	MSR				2	1⅝	1⅝	1⅝	— ⅛
14⅝	7⅝	MacGrg				23	10	9⅝	10	
26	11⅝	MacSch	.16	.6	72	361	25⅝	25	25⅝	+ ⅛
12⅝	6⅝	Magcalk				6	9⅝	9⅝	9⅝	— ⅛
17⅝	9⅝	Mag Bk			6	47	14⅝	14⅝	14⅝	+ ⅛
30⅝	11⅝	MePS	1.40	4.7	13	14	30	29⅝	29⅝	— ⅛
15⅝	7⅝	Malart g	.30e	3.7		56	8⅝	7⅝	8⅝	+ ⅛
17⅝	4⅝	Mangd				21	6⅝	5⅝	6	+ ⅛
6⅝	2⅝	MrthOf				168	4⅝	4⅝	4⅝	
30⅝	17⅝	MarkIV			20	171	30⅝	30⅝	30⅝	+ ⅛
83	26⅝	MartPr	.05e	.1	32	25	51⅝	49⅝	49⅝	— ⅛
68⅝	16⅝	Masind	.36	.5	15	2174	66⅝	65⅝	65⅝	—1
17⅝	9⅝	MatRsh	.12	.9	144	80	13⅝	12⅝	13	— ⅛
22⅝	13	MatSci			10	432	20⅝	19⅝	19⅝	— ⅛
24⅝	15½	Matrix s			24	406	22⅝	22⅝	22⅝	
16	3⅝	MayEng	.40	9.1		4	4⅝	4⅝	4⅝	
38½	18⅝	Mayflw	.80	2.6	18	429	30⅝	30	30⅝	+ ⅛
6⅝	3⅝	McDow		3.3		8	3⅝	3⅝	3⅝	
11⅝	7⅝	McFad			7	143	4	3⅝	4	+ ⅛
7⅝	2	McRae A	.10e	1.9	15	21	5⅝	5⅝	5⅝	— ⅛
7⅝	1⅝	McRae B				14	5⅝	5⅝	5⅝	+ ⅛
93	72	Media	1.16	1.2	20	41	94⅝	93	94⅝	+1⅝
9⅝	5⅝	Media s	.10	1.2	21	104	8⅝	8⅝	8⅝	
[illegible]	[illegible]	Media pf				1	8⅝	8⅝	8⅝	
16⅝	6⅝	MetSL	.40b	3.0	5	14	13⅝	13⅝	13⅝	+ ⅛
25⅝	13⅝	MetPro	.15	1.0	19	49	15⅝	15	15	
19½	11	Metex s			12	9	13⅝	13⅝	13⅝	
6⅝	3⅝	MchGn				7	130	4⅝	4⅝	4⅝

(Continued on next page)

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Thursday's OTC Prices

NASDAQ prices as of 3 p.m. New York time.
Via The Associated Press

12 Month High	Low	Stock	Div.	Yld.	Sales in 100s	High	Low	3 P.M.	Net Ch'ge
A									
28½	9¼	ADC s			24	20⅛	19⅝	20	+ ⅛
17	12¼	AEL			7	14¼	14¼	14¼	+ ¼
15¾	7⅜	ASK			452	12⅝	12	12⅝	
8¼	1⅝	Acadin	†		369	2⅛	2	2	— ⅛
14½	7½	Acelrtn	†		33	12¾	12	12	— ¾
28¼	21¾	AcuRay	.24	.9	250	27¾	26½	27	+ ¼
3⅝	1	AdacLb			164	1½	1⅜	1⅜	— ⅛
6⅝	3⅝	Adage			27	4⅝	4⅜	4⅜	— ¼
12¼	7⅛	AdvCir			55	8⅞	8½	8½	— ⅜
6⅝	3	Aequitrn			33	5⅝	5⅜	5⅝	
17⅜	14⅛	AflBsh	.80	4.8	75	16⅝	16½	16½	+ ⅛
39	17½	AgcyR s	†		68	35	34¾	35	+ ¼
14½	5½	AirMd	.10e	1.8	130	5⅞	5⅝	5¾	+ ⅛
18¾	10¾	AirWisc			230	13⅞	13⅛	13⅛	+ ⅛
65¾	32¼	AlexB	2.84	3.4	380	60¼	59½	59½	— ¾
26¼	17	AlegW	.24	1.1	342	20⅝	20½	20⅝	+ ⅛
30½	15	AllegBv	.40	1.8	398	22¾	21	22½	+1½
25¼	14¼	AlldBn	.84	4.9	225	17	16⅞	17	
7¾	4½	AlpMic			11	7	6¾	7	+ ¼
19¾	9¾	Altos			448	17½	17	17¼	— ⅛
17	11¼	Amcast	.44	3.4	42	13	12½	13	+ ½
13½	8½	AWAirl			776	10⅝	10½	10½	
12⅝	⅞	AmAdv			112	1⅞	1⅞	1⅞	— ⅛
17¼	11½	ABnkr	.50	3.3	239	15	14¼	15	
16¾	10⅝	AmCarr			7946	14½	14	14½	+ ½
15¼	6⅝	ACntl	.10e	.9	110	11⅝	11½	11½	— ⅛
22¾	13¼	AFdSL	.40	2.2	25	18¼	18¼	18¼	
56	24¾	AFletch	1.08	1.9	3983	54⅝	53⅞	53⅞	— ½
37⅝	26¼	AGreet	.66	1.8	543	36⅛	35¼	36⅛	+ ⅜
14¼	9⅜	AminLf	.40	3.5	29	11½	11¼	11¼	
9¼	4⅛	AMagnt			104	4⅝	4½	4⅝	
39¼	18½	AMS s			23	38½	38	38	— ½
40¼	31½	ANtlns	1.20	3.4	155	35⅝	35¼	35⅝	
5½	2¾	APhyG			15	3⅛	3¼	3⅛	
37¼	23¾	AmSec	1.02	3.0	46	34½	34	34¼	+ ¼
15	8½	AmSoft			305	12⅜	11¾	12⅛	+ ¼
3⅝	⅞	ASolar			6	1⅝	1½	1½	
1⅝	⅛	ASurg			15	1	⅞	⅞	+ ⅛
48⅞	31	Amrifr	1.76	3.8	503	46⅝	46⅛	46⅝	+ ¼
26½	17½	Amrwst			1	22⅝	22⅝	22⅝	— ⅛
27¾	6⅝	Amgen			2184	29⅛	27⅞	29	+1⅞
27½	10⅝	AmskB s	.50	2.1	348	24	23¼	24	+ ¼
15⅛	11¼	Anlogic			198	12⅞	12⅝	12⅞	+ ¼
16⅝	9¼	Andren			139	11½	11	11¼	
24½	13½	Andrew			175	21¾	21½	21¾	
19¾	8⅝	Apogee	.14	.8	175	17⅞	17⅝	17½	— ⅜
23	9¼	ApoloC			906	15⅞	15	15½	+ ⅛
37¾	14¼	AppleC			8159	37½	36⅛	36⅝	— ⅛
41½	18	ApldBio			367	34½	34	34	— ¾
16⅝	8¼	ApldM s			79	14¾	14½	14¾	
14⅝	8	ApldSir			1	11⅝	11⅝	11⅝	— ⅛
12⅝	4	Archive			326	11⅞	10½	11⅞	+1⅛
24½	18	ArgoSy			12	20¾	20¾	20¾	
43⅛	26½	ArizB	.80b	1.8	199	43⅛	43	43⅛	+ ¼
8½	3	Artel			46	4⅛	4⅛	4⅛	
15⅛	7⅛	AsdHst	.12	1.5	224	8	7¾	7¾	— ⅛
16½	5⅜	Astrosy			241	10	9⅝	9⅝	— ⅜
29¼	16¾	Alcor	.48	2.3	189	21¼	21	21¼	+ ¼
18½	10¾	AtlAm s	.24	1.5	173	16¼	15¾	15¾	— ¼
15⅛	9⅝	AtlnFd			20	14⅝	14⅝	14⅝	— ⅛
19⅝	8⅝	AtlFin	.10e	.6	121	15⅝	15½	15½	— ¼
38⅝	22	AtlRes s			160	28⅝	28	28¼	+ ⅛
16½	8⅝	AtlSeAr			113	14½	14¼	14¼	— ⅛
17	13¼	AtwdOc			67	13⅞	13½	13⅝	
8½	3⅛	AutTrT	†		111	4⅝	4⅝	4⅝	— ¼
8	2⅝	Autmtx			159	4⅜	4	4	— ¼
11⅜	4⅝	Auxton			27	10	9⅞	10	+ ⅛
10¼	3¼	AvntGr			9	4¼	4	4	— ⅞
24	17	Avntek			799	18¼	18	18¼	
25½	16⅝	Avator			13	24⅝	24½	24½	
5⅛	2¾	AztcM	.08	2.1	22	4	3⅞	3⅞	— ⅛
B									
35¼	21⅞	BBDO s			1245	30⅝	29¼	30⅝	+1
18½	6⅝	BRCom			3	8	8	8	— ⅛
19⅝	6⅝	Bancokl	.40	4.6	137	9	8½	8⅝	— ⅛
50	28⅜	BcpHw	1.26	2.7	587	50¼	49½	49½	+ ⅛
12⅝	7⅛	Banctec			199	11⅝	11⅛	11⅛	— ⅛
13¼	7⅜	BanoH	.80	6.3	104	12⅝	12⅝	12⅝	
35⅜	21⅝	BKNE s	1.12	3.3	432	34	33⅜	33⅞	+ ⅜
10¼	6⅝	BkMAm	1.00b	12.5	327	8¼	7⅞	8	+ ⅛
28¼	11⅝	Bankvt	.05r	.2	147	29	28½	28⅝	
24	14	Banta	.40	2.0	1872	20½	20	20⅛	+ ¼
12⅝	8	BaronD			43	10⅝	10	10¼	— ⅛
24½	9⅝	Barris s			864	22⅜	21⅞	22½	+ ½
13¼	8½	BsTnA			6	10	9½	9½	
13⅝	6⅝	BasAm	1.09t	10.4	152	10½	10½	10½	— ⅛
50¼	31½	BselF	.80a	1.8	61	44⅝	44⅛	44⅛	+ ⅛
45	25¾	BayBks			690	45	44	44⅝	+ ⅜
14¼	8¼	Bayly	.12	.9	112	13⅝	13⅜	13⅜	+ ⅛
15⅞	8⅛	BnchCf			30	15	15	15	
21½	8⅞	Benhan			15	16⅝	15⅝	16⅛	
41¼	30¼	BetzLb	1.32	3.4	121	38⅝	38½	38⅝	
20	12¾	Big B			35	15½	15¼	15½	
18⅝	12⅛	BlaBear	†		132	17⅞	17⅝	17⅝	+ ⅛
15½	7⅛	Bindly			8	11⅛	11⅛	11⅛	— ⅛
12⅛	5	BioRes			650	9⅝	9½	9⅝	+ ⅛
20⅝	6⅝	Biogen			2911	15⅝	15	15⅛	+ ⅛
3⅝	1	Biosrc			72	2⅞	2⅝	2⅝	
9½	6	BiotcR			9	8⅛	8	8⅛	+ ⅛
12	7⅝	BirdInc			36	10	9⅝	9⅞	
46⅜	28⅛	BoatBn	1.65	3.6	250	45⅞	45⅛	45⅛	
29	18¼	BobEv	.30b	1.1	49	28	27¾	27¾	
8	3⅝	BoltTc	.16	2.9	10	5⅝	5½	5½	
35¾	20¾	BostBc	1.00	3.0	227	33⅝	33¼	33⅝	
7¾	3⅞	BstnDig			25	4⅝	4½	4⅝	
42	17¾	BstnFC	.60	1.6	168	38½	37⅞	38½	+ ½
14⅝	8⅝	BraeCp			244	9¼	8⅝	9¼	+ ¼
6½	3⅞	Brenco	.12	2.0	66	6⅛	6	6	
1⅞	⅝	BrwTom			361	1¼	1⅛	1¼	
19¼	12½	Bruno s	.16	.9	277	18⅛	17⅞	18⅛	+ ¼
33½	14¾	BuildT s			69	30	29½	30	+ ½
20¼	12⅝	Brnhm	.24	1.6	25	15	15	15	+ ¼
22½	10¾	BurrB s			26	21	20⅝	20⅝	
32⅞	24⅝	BMA s	1.10	4.3	1149	25½	25	25½	
12⅞	5¼	Businld			1467	11⅞	11	11⅞	+ ⅞
C									
8½	4¾	C COR			2	5⅛	5⅛	5⅛	
6¼	3⅝	CP Rhb			251	4⅝	4⅝	4⅝	— ⅛
18¾	8½	CML			210	18¼	17⅞	18¼	+ ⅜
30⅞	16¾	CPT	.15e	.5	731	31¼	29⅝	31	+1½
7⅛	4¼	CPT			376	4⅝	4¼	4½	+ ¼
14⅝	8	CSP			614	10	8⅝	8⅝	—1⅜
22½	13½	CTEC s	.92	4.4	7	21	21	21	+ ¼
4⅝	2⅜	CACI			19	2⅞	2⅝	2⅞	+ ⅛
28⅝	18¾	CbrySc	1.02	4.1	2135	25	23⅝	24⅝	+ ⅝
12¾	8½	CalMic			154	11⅝	11½	11⅝	+ ⅛
6	3	CalSlv p			60	3⅛	3	3	— ⅛
7⅛	½	CallonP			19	⅝	⅝	⅝	
16¾	8⅝	Calny	.16	1.7	138	9⅝	9½	9½	
2⅝	⅝	CapCrb			210	1⅝	1½	1½	— ⅛
25⅛	14¼	CrdnlD	.08b	.3	14	23⅝	23⅛	23⅛	— ½
10⅝	3¼	CareerC	.08t	.8	729	9⅞	9	9½	+ ½
20⅝	9¼	Caremk			137	19⅛	19⅛	19⅛	— ⅛
31	3⅝	Caringtn			88	24	23	23¾	+1⅛
22⅝	9⅝	Carterf	†		84	19⅝	19⅛	19⅝	
23	14⅛	Caseys s			108	23⅛	23	23⅛	+ ⅜
14	5⅞	Cengar s			933	15	14	15	+1
48⅝	29⅜	CntrBc	1.80	3.9	173	46⅝	46⅛	46⅝	+ ⅜
44⅛	13¾	Centcor			471	38¾	37⅛	38	+1
56¼	31⅝	CenBc s	1.50	2.7	58	56¼	55½	55½	— ½
27⅜	15¼	CBsh s	.88	3.4	259	25⅞	25⅝	25⅝	+1¼
32⅝	23⅛	CFdBk s	.96	3.1	537	30⅝	30⅛	30⅝	+ ⅜
4	1⅝	Cermtk			144	2⅝	2	2⅛	+ ⅛
42½	10⅞	Cetus			1456	39	38⅜	38½	+ ⅛
5⅝	2¼	ChapEn			144	2⅝	2⅝	2⅝	— ⅛
32	12⅜	ChrmS s			938	32⅛	30⅞	32	+1⅛
27¼	18	ChkPnt			296	27½	26⅝	26⅝	— ¼
11	6	ChkTch			15	6⅜	6	6⅜	
31½	18¾	ChLwn	.40	1.5	217	27	26½	26½	— ¼
10¼	4⅝	Chemex			1315	7⅝	7⅛	7⅛	— ½
14	9⅝	ChryE	.12	.9	3	13	12¾	12¾	— ½
14½	7⅝	ChiChi			1348	10⅝	10½	10⅝	— ¼
31	21⅝	ChiPac s			105	29⅝	29	29	
14⅝	7⅛	Chronr			76	13⅛	13	13	— ⅛
15⅝	8⅛	ChrDws	.20	1.5	79	13⅛	12⅞	13	— ⅛
21¼	10⅝	Cipher			1084	20⅝	19⅝	20⅛	+ ⅛
9	4⅝	Ciprico	†		274	8⅛	7⅝	7⅝	+ ¼
14¼	5	Circon			235	11⅛	11	11	+ ⅛
29¼	16⅝	CtzSGa	.88	3.3	1084	26⅜	26⅛	26⅛	+ ⅛
34¼	20	CtzFld s	.80	2.6	244	31¼	30⅝	31¼	+ ⅛
49¼	37½	CtzU A	†		64	48⅝	48⅜	48⅜	+ ⅜
48	31⅛	CtzU B	2.16	4.5	10	48	48	48	+ ¼
16⅞	9⅝	CtyFed	.40	2.6	744	15⅝	15¼	15⅝	
42⅝	23⅝	CtyNCp	.36b	2.2	148	39⅛	38⅝	39½	+1
31⅝	22½	ClarkJ	.96	3.1	53	31	30⅝	30⅝	
20¼	15⅝	CleviRt	2.00	11.8	41	17¼	17	17	— ¼
22	6¼	Clthtm s			595	19½	19	19	— ½
20⅝	13¾	CoastF			136	16¾	16⅝	16½	— ⅛
25	10⅝	CobeL s			166	21½	21	21¼	+ ¼
58	38	CocaBtl	.56a	1.1	58	51⅜	51	51⅛	
18⅝	11⅞	Coeur			73	13¼	11⅞	12⅝	+ ¼
7	1⅞	Copenic			156	3⅛	3⅛	3⅛	+ ⅛
20¼	13	Coherni			261	14⅞	14¼	14½	
10¾	2⅝	ColabR			116	7⅝	7⅛	7⅜	— ⅛
25¾	10¼	Colagen			101	21⅜	21⅛	21⅛	
5⅝	3¼	Collins			40	5⅝	5⅛	5⅝	— ⅛
23½	16¼	ColrTle			404	22½	22	22¼	+ ¼
22¼	16¼	ColoNt	.74	4.0	284	18⅝	18¼	18½	
14⅝	7⅜	Comair			420	9	8⅝	9	+ ½
26⅝	17	Comcst	.12	.5	253	25⅝	25⅛	25⅛	+ ⅛
14⅝	10⅝	Comdta	.16	1.3	346	12⅝	12⅝	12⅝	
3⅝	1⅝	Cmdial			71	2⅛	2	2	+ ⅛
55⅝	36½	Cmeric	2.20	4.0	643	54⅝	54⅛	54½	
29⅞	17⅝	CmcaU s			451	28⅝	28	28	+ ⅛
15	8⅝	CmlSha	.56	4.0	288	14⅛	13⅞	14⅛	+ ¼
2⅝	⅞	ComAm			6	1⅛	1⅛	1⅛	
13⅝	8	ComSy s	.15t	1.2	34	12⅝	12⅝	12⅝	+ ⅛
28⅝	15⅜	CmpCrd			136	28	27⅞	28⅛	+ ⅛
25½	14⅛	CmpCr s	.32	2.3	2227	15⅝	13⅜	14⅝	—1⅝
3⅝	2⅝	Compus			153	2⅝	2⅝	2⅝	
23⅝	13¼	CCTC			614	13⅝	12⅝	12⅞	+ ⅝
24⅝	9⅝	CmpAs s			1050	22⅞	22½	22⅝	
10⅝	5⅛	CptEnt			5	6⅝	6⅝	6⅝	— ¼
15⅝	8⅝	CmptH			40	13⅞	13⅝	13⅝	— ⅛
9⅝	4⅝	Cmptdn			5	5⅛	5	5	
9⅝	5	CmptLR	.12	1.5	181	8⅝	8	8	
6⅞	1⅞	CmptM			28	2⅝	2⅝	2⅝	
9⅝	3⅝	CmpPr			1134	5⅝	5⅛	5⅜	— ⅛
28	12¾	CmTsk s			438	25	24	24⅞	+ ½
7¼	3⅛	Cmputn			155	4⅝	4⅛	4⅛	
5½	1⅞	Cptcft			114	2¾	2⅝	2⅝	
13	8⅝	Comshr			33	13	12⅝	13	
12⅝	6	Concptl			250	11⅛	10⅝	11	
15	11	CnCap	2.40	16.6	576	14⅝	14¼	14½	+ ¼
18½	8⅝	CCapl	1.68	19.2	37	9⅛	8⅝	8⅝	— ¼
14⅝	9¼	CCapS	2.16	20.6	368	10⅝	10½	10½	— ⅛
59½	44½	CnsPap	1.60	2.9	54	54⅝	54	54½	— ⅛
9⅝	1½	Consul			231	4	3⅝	4	+ ⅛
69	36	CnttBc	2.04b	3.2	58	64	63⅛	63⅛	+1
14⅝	8¼	CtlHith			598	12	11⅝	11⅞	— ⅛
11¼	4	CtLasr			378	10⅝	10	10⅝	+ ½
6	4⅝	Convst			2898	10⅝	9⅝	10⅝	+ ⅞
18	11⅞	Convrse			76	13⅝	13⅜	13⅝	+ ⅛
3⅝	1⅝	CooprD			2049	2⅝	2	2⅛	+ ⅛
5½	2½	CooprL			187	3⅝	2⅝	3⅝	+ ⅛
29¼	16	Coors B	.50	1.7	663	29⅝	28⅝	29⅝	+ ⅝
20	5½	Copytel			157	9	8¾	8¾	
8½	2⅝	Corcom			1	8½	8½	8½	
13⅝	8⅝	Cordis			441	12⅝	12⅝	12⅞	— ⅛
44⅝	25⅝	CoreSt s	1.24	2.9	404	42⅝	41⅝	42⅝	+ ½
4⅞	1⅝	Corvus			416	3⅛	3	3	— ⅛
8	3⅝	Cosmo			211	4⅝	4⅝	4⅝	
23⅞	18⅝	CrkBrl	.14	.7	23	19⅝	19	19⅝	— ⅛
5	2	Cronus			174	2⅝	2⅝	2⅝	
29	20⅝	CrosTr	.80	3.3	897	24⅝	24	24	
17	10⅝	CwnBk			148	14	13⅝	13⅝	— ⅛
34¾	15⅝	Crump s	.25	1.0	62	25	24⅝	24⅝	+ ⅛
23	14⅝	CulinFr	.20	1.1	27	17⅝	17⅝	17⅝	+ ⅛
28¼	17⅝	Culum s	.50	2.0	134	24½	23⅝	24½	+ ⅝
17	9⅝	Cycres			517	17⅛	16½	16⅝	+ ⅜
D									
17¼	13¼	DBA			44	14½	14	14½	
4¼	2⅝	DDI			87	3½	3⅛	3½	
15	6	DEP s			20	13⅛	13	13	+ ⅛
23⅝	4⅝	DSC			1335	10⅝	10⅛	10⅝	— ⅛
31¼	10	DaisySy			1254	13¼	12¼	13⅛	+1
10½	5⅝	DmnBio			144	9¼	9	9	
143	93	DartGp	.13	.1	1	129	129	129	—1
27½	15½	Datcrd	.24	1.1	857	22⅝	22	22½	— ½
14⅝	8⅝	Dta IO			128	12⅝	12⅛	12⅛	— ⅛
8⅝	3½	DtSwtch			141	7⅝	7¼	7⅝	— ⅛
36¼	17	Datsep			9	34	34	34	— ½
4¼	2⅝	Dfasth			81	2⅝	2⅝	2⅝	— ⅛
7¼	4⅝	Datum			139	6⅝	6⅝	6⅝	+ ⅛
6¼	4⅝	Dawson			10	4⅝	4⅝	4⅝	
36¼	14¼	DebSh s	.20	.6	86	31½	31	31	— ½
14½	9⅝	DeclsD			1064	12⅝	12½	12⅝	+ ⅛
30½	20	Dekalb	.72	3.4	244	21½	20⅝	21⅛	+ ⅛
1⅝	⅝	Deltaus			136	⅞	⅞	⅞	— ⅛
11⅛	5	DentMd			339	7⅝	7	7½	+ ½
24⅝	11½	DiagPr			3	22½	22½	22½	
5⅝	2⅝	Diasonc			895	4	3⅝	4	
27⅛	10	Dicean			90	23	22	22	—1
7⅝	3⅝	Dicmed			86	3⅝	3⅝	3⅝	+ ⅛
32⅝	13⅜	DigitC s			1912	25⅝	23⅝	24⅝	+1
50⅝	38	Dionex			221	50	49½	49⅝	+ ⅛
29⅝	18	DirGnl	.20	1.1	134	19⅝	19	19	
48⅝	28⅝	DomB	1.32	2.7	122	48⅝	48	48⅝	+ ⅝
18¼	12¼	DrchH	.28	1.6	40	18⅛	17⅝	18	— ⅛
28½	17⅝	DoylDB	.88	3.7	46	24⅛	23⅝	23⅝	— ¼
15½	9⅝	Dranlz	.20	1.5	2	13⅝	13⅝	13⅝	— ⅛
19⅝	11⅝	Drexlr			606	14⅝	15⅝	16⅛	+ ½
25⅝	17½	DreyGr			314	24⅝	23⅝	24	— ⅛
37½	21½	DunkDn	.28	.8	303	35⅛	34⅝	34⅝	— ⅛
14⅝	10½	Durlron	.56	4.8	51	11⅝	11⅝	11⅝	+ ⅛
15⅝	9⅝	DurFil s	.16	1.1	49	14⅝	14½	14⅝	+ ⅛
10	4⅝	Dynscn			65	9½	9⅜	9⅝	— ⅛
34⅝	22⅝	DynichC			464	30	29⅝	30	+ ⅛
E									
13⅝	5⅝	ECI Tel			4	6	6	6	+ ⅜
10	5½	EIP	.12	1.5	9	8⅝	8¼	8¼	— ⅛
3⅝	½	EastTl			242	2⅝	2⅝	2⅝	+ ⅛
51⅝	31⅝	EconLb	1.16	2.3	303	50⅝	50⅛	50⅝	+ ⅛
12⅝	5⅝	ElChic			1	7⅝	7⅝	7⅝	
18½	13⅛	ElPas	1.52	10.4	314	14⅝	14⅝	14⅝	— ⅛
14	6⅝	Elan			333	12⅝	12	12⅝	+ ⅛
11⅝	6⅝	Elbit e			184	8⅝	8⅝	8⅝	+ ⅛
19½	11⅝	Eldon s	.16	.9	9	18⅝	18⅝	18⅝	
11⅝	6⅝	ElecBio			582	8⅝	8	8⅝	+ ⅜
25	9⅝	ElCath			172	13⅝	13	13⅝	+ ⅛
20⅝	9⅝	EleNucl			335	11⅝	11⅛	11⅝	
19⅝	12⅝	ElcRnt			280	15⅝	15⅝	15⅝	
25⅜	2	ElctMis			251	2⅝	2⅝	2⅝	
12⅝	6⅝	ElronEl			22	7⅝	7⅝	7⅝	
12⅝	5⅝	Emulex			151	9⅝	9½	9⅝	+ ⅛
7⅝	2½	Endta			59	6⅝	6⅛	6⅝	
14	4⅝	EndoLs			392	4⅝	4⅛	4⅝	+ ⅛
30	15⅝	EngCnv			19	21⅛	20⅝	21	— ⅛
22⅝	10⅝	EnFact			66	20	19⅝	19⅝	+ ⅝
14	10⅝	Engph s	.17	1.2	17	13⅝	13⅝	13⅝	
19⅝	10	EnzoBl			253	16⅝	15⅝	16	+ ⅛
18½	6⅝	Equat			566	11⅝	10⅝	11	+ ⅛
8⅝	5	EqOil			108	6	5⅝	5⅝	
42¼	23⅝	EricTl			546	35⅝	35⅛	35⅝	+ ⅜
11⅝	7⅛	Erlyind			111	10⅝	10⅝	10⅝	
27⅝	14⅝	EvnSut			60	26⅝	26	26⅝	+ ⅝
22	7⅝	Exovir			124	17⅝	17⅝	17⅝	
F									
12	6¼	FMI			467	10⅝	10⅝	10½	+ ⅜
3	1⅝	FamRest			44	2⅝	2¼	2¼	— ⅛
21¼	10⅝	FarmF			32	13⅝	13⅝	13⅝	
90½	57⅝	FarGp	2.00	2.4	873	83⅝	82⅝	83⅝	+1⅛
23½	11	FedGrp			788	11½	11	11	— ⅜
6⅝	2⅝	Feroflu			167	3⅝	3⅝	3⅝	
17⅝	9½	Fibron s			109	12⅝	12	12⅝	+ ⅛
45⅝	27½	Fdlcr s	1.40	3.1	141	45⅝	45	45⅛	— ⅛
55⅝	33⅝	FifthT s			8	54	54	54	— ¼
58⅝	32⅝	FiggieB	.48	1.2	20	54½	53	54½	+1⅛
15⅝	8½	Filtrtk s	.44	2.8	29	15⅝	15	15⅝	
18½	4⅝	Fingmx			151	9⅝	9⅛	9⅝	
21½	11⅝	Finigan			128	18⅝	18⅝	18⅝	— ⅛
43½	26⅝	FAlaBk	1.28	3.0	539	43	42⅝	42⅝	
56	27	FtAFin	.80	1.6	119	49	48	48½	+ ½
31½	20½	FtATn s	1.00	3.3	84	30⅝	30⅛	30⅝	+ ⅛
30	15	FtColF			4	22	22	22	
25⅝	18⅝	FComC	1.20	4.8	40	25	25	25	— ½
8⅝	4⅝	FtCont	.79e	17.1	38	4⅝	4⅝	4⅝	— ⅛
28⅝	12⅝	FExec			2298	25⅝	25	25⅝	+ ½
32½	15⅝	FFCal s			7	29⅝	29⅝	29⅝	+ ⅛
31⅝	15½	FFFtM s	.40	1.3	110	29⅝	29	29⅝	+ ⅛
29⅝	13	FtFnCp	.40	2.1	20	19½	19⅛	19½	
27⅝	15⅝	FtFnM s			194	25	24⅝	25	
34⅝	25⅝	FtFlBk	.44	1.3	169	34⅝	34⅝	34⅝	+ ⅛
54½	32⅝	FJerN	1.80	3.6	40	50⅝	50½	50½	
35⅝	20	FMdB s	.88	2.6	65	34½	34⅛	34⅝	— ⅛
45½	33⅝	FNCinn	1.48	3.4	26	43⅝	43⅛	43⅝	+ ⅛
25⅝	16⅝	FRBG s	.60	2.4	108	24⅝	24⅝	24½	+ ⅛
32	24⅝	FSFla	.80a	2.6	51	31⅝	31⅛	31⅛	— ⅛
35	18⅝	FSecC	1.18	3.3	139	33½	33	33⅛	— ⅛
33⅝	23⅝	FTenn s	1.12	3.3	100	34	33⅝	34	+ ⅜
60	36	FstUnC	1.24	2.1	436	59⅝	58⅝	59⅝	+ ⅝
7⅝	1	Fiskey h			41	1⅝	1½	1½	— ⅛
17⅝	10½	Flexstl	.48	3.0	32	16⅛	16⅛	16⅛	+ ⅛
22⅝	16	FlaFdl			851	20⅝	19⅝	20	— ⅛
51	37⅝	FlaNFl	.80	1.6	43	49⅝	49⅝	49⅝	— ⅛
7⅝	3⅝	FlowS s			208	5⅝	5⅝	5⅝	
18⅝	9⅝	FluroB			123	12⅝	12⅝	12⅝	
18⅝	12⅝	Flurocb	.28	2.0	85	14⅝	14⅛	14⅛	— ⅛
10	6⅝	Foodrb			229	10	9⅝	9⅝	+ ⅛
37	16⅝	FLionA	.11	.3	212	34⅝	33⅝	34⅛	+ ⅛
41⅝	27⅝	FLion B	.09	.2	386	37⅝	37⅛	37⅜	+ ⅛
15⅝	11	ForAm	.56	2.6	23	21⅝	21⅝	21⅝	
28⅝	9⅝	ForestO	1.10	8.8	394	12⅝	12⅛	12⅝	+ ⅛
35⅝	18⅝	FormF			1426	31⅝	29⅝	30⅝	+1⅝
2⅝	1⅝	FortnS			488	2⅝	2⅝	2⅝	— ⅛
14⅝	8⅝	Forum	.06b	.4	676	13⅝	13⅛	13⅝	— ⅛
5	2⅝	Foster	.10	3.0	10	3⅝	3⅝	3⅝	
34	22⅝	Fremnt	.48	1.8	415	26⅝	24⅝	24⅝	
9½	3⅝	Fudrck			1178	4⅝	4	4⅝	+ ⅝
25	14⅝	FulrHB	.36	1.5	90	24⅝	24	24	+ ⅛
G									
8⅝	1⅝	GTS			10	2	2	2	
30⅝	9⅝	Galileo			6	30⅝	29⅝	29½	— ⅛
11⅝	4	GamaB			51	4⅝	4⅛	4⅛	— ⅛
97⅝	19⅝	Genetc s			1063	81⅝	80⅝	81½	+ ½
5⅝	1⅝	Genex			1617	3	2⅝	3	
9⅝	3⅝	GerIM s	.08	.9	74	8½	8⅝	8½	
24⅝	16	GibsG	.25	1.1	386	23⅝	23⅛	23⅝	+ ⅛
17⅝	12⅝	GigaTr			10	16½	15⅝	15⅝	— ⅛
30⅝	13	Golaas	.10e	.3	280	30	29⅝	29⅝	— ⅛
19⅝	14⅝	GouldP	.76	4.3	75	17⅝	17½	17⅝	— ⅛
31⅝	12⅝	Graco	.52	1.7	31	30⅝	29⅝	30⅝	+ ⅛
23⅝	3⅝	Gradco			12	16	15⅝	15⅝	— ⅛
8⅝	6⅝	Granfre			6	7⅝	7⅝	7⅝	
20⅝	3⅝	Grphi s			12	19	18⅝	18⅝	+ ⅛
9⅝	5⅝	GrphSc			1418	8⅝	9⅝	9⅝	+ ⅛
32	18⅝	GWSav	.48	2.3	410	20⅝	19⅝	20⅝	
12⅝	6⅝	GlSoFd			163	9	8⅝	8⅝	— ⅛
27⅝	11⅝	Gtech			179	25⅝	25⅛	25⅝	+ ⅛
19⅝	12⅝	Guilfrd	.20e	1.3	27	15⅝	15⅝	15⅝	
H									
24⅝	9½	HBO	.20	1.5	3658	13⅝	12½	13	+ ½
11⅝	6	HCC	.06	1.0	6	6	6	6	
17⅝	11	Haber s			146	11⅝	11⅝	11⅝	+ ⅛
7⅝	3⅝	Hadco			35	5⅝	5⅝	5⅝	
6⅝	2⅝	Hadson			549	6⅝	6⅝	6⅝	
19⅝	10	HamOil	.071		192	12⅝	12	12⅝	
30½	15⅝	HarpG s	.26	.9	151	28	27⅝	27⅝	— ⅛
46⅝	29⅝	HrtfNt	1.72	4.0	434	43	42⅝	42⅝	— ⅛
10½	6⅝	Hathw s	.20	3.0	28	6⅝	6½	6⅝	
9⅝	2⅝	HawkB			121	3⅝	3	3	— ⅛
5	2⅝	Hithdyn			189	4	3⅝	4	+ ⅛
27⅝	16	HchgA s	.16	.6	127	26⅝	26	26⅝	
27⅝	16	HchgB s	.08	.3	11	26⅝	26	26⅝	
6⅝	3	HelenT			33	6	6	6	
30⅝	15	Helix			40	26	25½	25⅝	+ ⅛
46⅝	31½	HenrdF	1.08	2.4	6	42⅝	42⅝	42⅝	+ ½
27	17⅝	HiberCp	1.00	3.8	9	26⅝	25⅝	26⅝	
18⅝	9⅝	Hickam			62	17⅝	17	17	— ⅛
12⅝	3⅝	Hogan			236	10⅝	10⅝	10⅝	
39⅝	20⅝	Honind	.44	1.7	70	37⅝	37	37	
6⅝	3⅝	Horzind			40	5⅝	5⅝	5⅝	+ ⅛
47⅝	22⅝	HBNJ			372	44⅝	43½	43⅝	— ⅛
50	21⅝	HuntJB	.24	.6	15	42	41⅝	41⅝	+ ⅛
21⅝	9⅝	Hntgin			22	21⅝	20⅝	21⅝	+ ⅛
33	21	HntgB s	.84	2.8	353	30⅝	29⅝	30⅝	+ ⅛
19	7	Hyponx			73	15⅝	15⅝	15⅝	+ ⅛
8⅝	5½	HytekM			166	6⅝	6	6½	
I									
10⅝	8	ILC			4	8⅝	8⅝	8⅝	— ½
24⅝	12	IMS s			1993	24⅝	24⅝	24⅝	
18⅝	9⅝	ISC			395	16⅝	15⅝	16½	+ ⅛
12⅝	5⅝	Icot			415	12½	11⅝	12	
20⅝	4	Imunex			884	17	16⅝	17	+ ⅛
7⅝	3⅝	Inacmp			44	6½	6	6	— ⅛
51⅝	26	IndlN s	.10	.2	415	51⅝	49	51	+2⅝
38⅝	21⅝	InfoRsc			125	35	34½	35	+ ⅛
22⅝	12⅝	Infrra			142	16½	16	16½	+ ½
16⅝	8⅝	InstNt s			40	9⅝	9⅝	9⅝	— ⅛
6⅝	3	Intecm			20809	5⅝	5	5⅝	+1⅝
23	8⅝	IntgDv			96	18	17½	17½	— ⅛
18⅝	3	IntgGen			197	12⅝	12⅝	12⅝	+ ⅛
22½	10⅝	ISSCO			2	12⅝	12⅝	12⅝	+ ⅛
32⅝	21⅝	Intel			2196	26⅝	26⅝	26½	
7½	3	IntlSy			684	5½	5⅝	5½	+ ⅛
2⅝	1⅝	IntrTel			5	1½	1½	1½	+ ⅛
17	9⅝	Intrnd			87	12⅝	11⅝	11⅝	—1
18⅝	10	IntrlFlr	.20	1.1	160	18⅝	18	18	
40½	21	Intaph s			6473	30	29½	30	
10⅝	4	Intrman			546	4⅝	4⅝	4⅝	+ ⅛
18⅝	10⅝	Intmec			91	14⅝	14⅝	14⅝	
9⅝	5⅝	Intrmtr			1	6½	6½	6½	— ½
17⅝	8	IntClin			242	15⅝	15	15	— ⅛
12⅝	7⅝	IGame			47	9⅝	9⅝	9⅝	— ⅛
29⅝	14⅝	IntKing			242	28⅝	28	28⅝	+ ½
27½	11⅝	IntLse s			455	22⅝	21⅝	22⅝	+ ⅛
11⅝	6⅝	IoMobil			1375	9⅝	9⅝	9⅝	+ ⅛
3⅝	⅝	IRIS			150	1½	1⅝	1½	
23	7	Iomega			7937	13⅝	12⅝	13½	+ ⅝
17⅝	9⅝	Isomdx			16	16½	16	16½	
15⅝	7⅝	Itel			181	13⅝	13	13⅝	
J									
15⅝	7⅝	JBRst	.041		138	8⅝	8⅝	8⅝	— ½
40	15½	JWP			425	40⅝	39½	40	
8⅝	4⅝	Jackpot			170	7⅝	7½	7⅝	+ ⅛
39⅝	20⅝	JckLfe s			5	35⅝	35⅝	35⅝	
7⅝	4⅝	JetMart			139	5⅝	5⅝	5⅝	
24⅝	13⅝	Jerico s	.12	.5	2007	25⅝	24⅝	25⅝	+ ⅝
13⅝	5⅝	Jonicbl			27	11⅝	11⅝	11⅝	
12	7	Jasphsn			128	10	9⅝	9⅝	— ½
35⅝	16	Juno s			197	30⅝	30⅝	30⅝	+ ½
20⅝	15	Justin	.40	2.2	18	18⅝	18⅝	18⅝	
K									
26⅝	15½	KLA			205	22	21½	22	+ ½
15	6⅝	KV Phr			241	14	13	14	+ ⅝
28	17½	Kaman s	.44	1.7	32	25⅝	25⅝	25⅝	— ½
20⅝	13⅝	Karchr			339	19½	18⅝	18⅝	— ⅝
17⅝	8⅝	Kasler			219	11⅝	11	11⅝	
15⅝	8⅝	Kaydon			185	15⅝	14⅝	15	
102⅝	51⅝	Kemp	1.80	1.9	1057	95⅝	94⅝	95⅝	+1
61⅝	35⅝	KyCnLf	1.10	2.1	11	53⅝	53⅝	53⅝	
8⅝	5⅝	Kevex			15	6	5⅝	5⅝	— ⅛
17⅝	6⅝	KeyTrn			183	13⅝	13	13	— ⅛
5½	1	Kimbrk			1	1⅝	1⅝	1⅝	— ⅛
23⅝	15½	Kinder	.06	.3	1948	20⅝	19⅝	20⅝	+ ⅝
10	4⅝	Kroy	.06	.6	600	9⅝	9⅝	9⅝	— ⅛
18⅝	11⅝	Kruger	.36	2.4	83	14⅝	14⅝	14⅝	— ⅛
16⅝	8½	Kulcke		.8	540	14⅝	13⅝	14⅝	+ ⅛
L									
10⅝	5⅝	LDBrnk			133	7⅝	7⅝	7⅝	+ ⅛
21⅝	7⅝	LSI Lg s			14923	13	12	13	+ ⅝
17⅝	7⅝	LTX			44	13	12⅝	13	+ ⅛
22⅝	11	LaPete s			249	21⅝	20⅝	20⅝	— ½
40	23	LaZ By	1.40	2.1	3	68	68	68	
8⅝	13⅝	LadFr s	.16a	.6	55	28⅝	28	28⅝	+ ⅛
18⅝	12⅝	Laidlw	.20	1.2	26	17⅝	17	17⅝	+ ⅛
17	11	LamaT	.80	6.5	13	12⅝	12⅝	12⅝	— ½
26	14⅝	Lancast	.72	3.0	20	24	23⅝	24	
63	41⅝	Lane s	.80	1.7	27	46⅝	46	46½	+ ⅝
25⅝	16⅝	Lawsn s	.24	1.0	49	25	24½	24½	— ⅛
8⅝	4⅝	LeeDta			564	8⅝	7⅝	8	
15⅝	8⅝	Leiner			30	14	13⅝	14	+ ⅝
10	6⅝	LewisP	.28b	3.3	136	8⅝	8⅝	8⅝	
7⅝	3⅝	Lexicn s			78	3½	3⅝	3⅝	
31½	18⅝	Liebrt	.09	.3	60	28⅝	28	28	
48⅝	43⅝	Lfinvs	.24	.5	25	48⅝	48⅝	48⅝	
11⅝	5	LieCom			1120	10⅝	10	10⅝	— ½
20⅝	14⅝	LilyTul	.071		429	18⅝	18	18⅝	+ ⅛
47⅝	29⅝	LinBrd			1479	44⅝	43½	44⅝	+ ⅝
44⅝	32⅝	LincTel	2.20	5.3	24	42	41⅝	41⅝	— ½
7⅝	4⅝	Lindbrg	.16	2.2	6	7⅝	7	7⅝	
47	19⅝	LizClg s	.25	.6	2815	44½	41⅝	43⅝	+2
32⅝	20⅝	LongF	1.40	4.4	41	31⅝	31⅝	31⅝	+ ⅛
38⅝	15⅝	Lotus			8199	36	34⅝	35	+1⅝
31	11⅝	Lypho			494	30⅝	30½	30⅝	+ ½
M									
16⅝	6⅝	MBI			1419	15	14⅝	15	+ ⅛
13⅝	7⅝	MCI			19713	10⅝	9⅝	10	
11⅝	6⅝	MIW			18	11	10½	11	
5⅝	3½	MPSI s			39	4⅝	4⅝	4⅝	— ⅛
32½	16	MTS	.24	.8	7	31⅝	30⅝	30⅝	+ ⅛
14⅝	9⅝	MackTr			235	11⅝	11⅝	11⅝	+ ⅛
32⅝	22⅝	MadGE	2.28	7.0	135	32⅝	32½	32⅝	+ ⅛
13⅝	8⅝	MaiRt			56	12⅝	12⅝	12⅝	+ ⅛
17⅝	11	Mairit s	.81e	.1	40	15½	15	15½	+ ⅛
16⅝	7⅝	MatSci			368	14⅝	14½	14⅝	+ ⅛
24⅝	17⅝	Manitw	.80	3.8	130	21⅝	21	21	— ⅛
53⅝	28⅝	MfrsN s	1.24	2.5	450	49⅝	49	49½	+ ⅛
26⅝	15⅝	Marcus	.30	1.2	11	26	26	26	— ⅛
7⅝	2⅝	Margux			13	4⅝	4½	4½	
12	7⅝	Marast			196	9⅝	9⅝	9⅝	+ ⅛
48	28⅝	MarldN	1.00	2.2	867	45½	44⅝	45⅝	+ ⅝
39	14⅝	Macol s			528	37½	36⅝	37½	+1⅛
4⅝	1⅝	Masstor			561	1⅝	1⅝	1⅝	+ ⅛
38	26⅝	MatrxS	.10	.3	94	37½	37	37	—1
26⅝	15⅝	Maxcr s			445	25⅝	25½	25⅝	+ ⅛
18⅝	10	Maxwel			27	15	14⅝	15	
6½	2⅝	MayPt			42	5	4⅝	5	+ ⅜
6⅝	3½	MaynOl			3	3⅝	3⅝	3⅝	
43⅝	30⅝	McCrm	.88	2.2	36	39⅝	39⅝	39⅝	+ ⅛
13⅝	8⅝	McFarl			25	10½	10⅝	10⅝	— ⅛
11⅝	7⅝	Medex	.05	.6	66	9	8⅝	8⅝	
7⅝	4	MedCre			284	6	5⅝	5⅝	
28⅝	10⅝	Mentor			280	14⅝	13⅝	14⅝	+ ⅛
27⅝	13⅝	MentrG			704	17⅝	16⅝	17⅝	+ ½
35⅝	23⅝	MerBc s	1.40	4.2	87	33⅝	32⅝	33	
42	25⅝	MercB s	.96	2.3	4	41½	41½	41½	
22	13⅝	MerBos			518	17⅝	17	17⅝	+ ⅛
51⅝	33⅝	MrdBc s	1.80	3.7	26	48⅝	48⅝	48⅝	— ⅛
21⅝	11⅝	MeryG			168	18⅝	18⅝	18⅝	+ ⅛
23⅝	11⅝	Micom			134	15	14⅝	15	
5⅝	1⅝	MicrD			772	6	5⅝	5⅝	+ ⅝
8⅝	4⅝	MicrMk			53	5⅝	5⅝	5⅝	
14⅝	4⅝	Micrdy	.06	1.1	121	5⅝	5⅝	5⅝	— ⅛
17⅝	3⅝	MicrTc			389	13⅝	13⅝	13⅝	— ⅛
19½	5⅝	Micrap			2040	18½	17	17⅝	— ⅝
8⅝	4⅝	MicSm s			176	8⅝	8⅝	8⅝	
5⅝	1⅝	MdPCA			379	5⅝	4⅝	4⅝	
28⅝	18⅝	MdStFd	.40	1.5	225	27½	26⅝	27⅝	+ ⅛
50⅝	34⅝	MdlBk	1.24	2.6	151	48⅝	48⅝	48⅝	+ ⅛
9⅝	4⅝	MdwAir			146	9	8⅝	8⅝	
27⅝	18⅝	MillHr s	.44	1.7	285	26⅝	25⅝	26⅝	— ⅛
9⅝	4⅝	Millicm			75	6⅝	6	6⅝	+ ⅛
32⅝	18⅝	Miller s	.28	.9	556	31⅝	30⅝	31⅝	+ ⅛
8⅝	1⅝	Miniscr			1125	7⅝	7⅝	7⅝	+ ⅛
26	19⅝	Minstar			31	24⅝	24½	24⅝	
12⅝	6	MGask			42	7⅝	7⅝	7⅝	— ⅛
15⅝	9⅝	MobIC B			3685	15⅝	14⅝	15⅝	+ ⅜
28⅝	15⅝	Modine	.76	2.8	31	27	26½	26⅝	+ ⅛
15⅝	6⅝	Molectr			45	14⅝	13⅝	14⅝	
56	28⅝	Molex	.03	.1	1102	49⅝	47½	49½	+2
41⅝	16⅝	MoniCl	.45e	1.0	168	47⅝	41⅝	47⅝	+6
29	8	MonAnt			102	23⅝	22⅝	23⅝	+ ½
23½	9⅝	Monolt			389	18⅝	18⅝	18⅝	— ⅝
41½	29	MonuC	1.40	3.6	52	39⅝	38⅝	39	+ ⅝
19⅝	14½	MorFlo	.01	.1	8	16½	16	16½	
27	17⅝	Morrsn	.48b	2.1	199	22⅝	22⅝	22⅝	
9⅝	2	Moseley			452	6½	6⅝	6½	+ ⅛
19⅝	12⅝	MotClb	.30	1.6	74	19½	18⅝	19⅝	+ ⅛
N									
7	2½	NCA Cp			23	5	4⅝	4⅝	+ ⅛
6⅝	3⅝	NMS			372	6	5½	5⅝	— ⅛
12⅝	7½	Napco s			239	12⅝	11⅝	12	— ⅝
24½	17⅝	NBnTex	.78	3.7	98	21⅝	20⅝	21⅝	+ ⅛
49⅝	27⅝	NtlClv s	1.50	3.3	144	46⅝	45½	46⅝	+ ⅝
20	10⅝	NtCptr s	.16	.9	1131	18⅝	17⅝	18⅝	+ ⅝
25⅝	18⅝	NData	.44	2.1	568	22½	21⅝	21⅝	—1
21⅝	12	NHltC s	.22e	1.2	26	18⅝	18	18	
7⅝	4	NtLumb			153	6½	6⅝	6⅝	
4	2	NMicrn			821	3⅝	3	3⅝	+ ⅛
6	1⅝	Naugle			324	3⅝	2⅝	2⅝	— ⅛
9⅝	5⅝	NelsnT			188	8⅝	8	8	— ⅛
8½	4⅝	Nelson			219	5⅝	5⅝	5⅝	+ ⅛
9⅝	4⅝	NwkSec			53	7⅝	7⅝	7⅝	
27⅝	10⅝	NtwkSy			1975	13⅝	13⅝	13⅝	— ⅛
39	19⅝	Neutrg s			76	40½	37½	39	+1½
12⅝	8⅝	NBrunS			63	9⅝	9⅝	9⅝	
45½	20⅝	NE Bus	.44	1.4	80	45⅝	44½	45½	+ ⅛
46⅝	24⅝	NHmpB	.80	1.7	344	47	46	47	+1
35⅝	17⅝	NJNtl s			68	31⅝	31½	31⅝	+ ½
28	11⅝	NwldBk	.20e	.9	529	23	22	23	+ ⅛
25½	15½	Newpt	.06	.3	106	20½	20	20⅝	
15⅝	5⅝	NwpPh			167	7⅝	7	7	
4⅝	⅝	NICol s			157	2⅝	2⅝	2⅝	— ⅛
18⅝	9⅝	Nike B	.40	2.5	1487	16⅝	15⅝	16	+ ⅛
23½	15	Nordsn	.48	3.0	29	23½	22½	22½	
73	40	Nordstr	.52	.7	598	71⅝	70	71⅝	— ⅛
44⅝	27⅝	NrskB s			11	27½	27⅝	27⅝	— ⅛
7⅝	5½	Norstan			17	6⅝	6⅝	6⅝	
8⅝	6	NAtlin			119	7⅝	7⅝	7½	+ ⅛
26½	10	NestSv			999	22	21⅝	21⅝	+ ⅜
22⅝	17	NwNG	1.52	7.7	302	19⅝	19⅝	19⅝	+ ⅛
33⅝	19⅝	NwNLI	.84	2.9	767	29⅝	28⅝	29⅝	+ ½
31½	21⅝	NwstPS	2.30	7.4	19	31⅝	31	31	— ⅛
47	21⅝	Noxell s	.58	1.3	530	43	41½	43	+1
12½	4⅝	Numrax			156	12½	12⅛	12½	
24⅝	12⅝	Numrc s	.56	2.8	117	20	19⅝	20	+ ⅛
13⅝	6⅝	NuMed			110	8⅝	8⅝	8½	+ ⅛
O									
3½	⅝	Oceaner			38	1½	1⅝	1⅝	
17½	9⅝	Ocilla s			316	10⅝	9⅝	9⅝	— ½
42	25⅝	OgilGp s	.80	2.3	20	35	34⅝	34⅝	
91	55	OhioCa	3.00	3.5	160	86⅝	86½	86⅝	
39⅝	26⅝	OldKnt	1.10	3.1	188	37	36	36	— ⅝
42⅝	27	OldRep	.78	2.1	42	37⅝	37⅝	37⅝	
22⅝	20⅝	OldS pfC	2.48	12.0	23	21⅝	21⅝	21⅝	+ ⅝
21⅝	9⅝	OneBc s	.30	1.6	31	18⅝	18⅝	18⅝	
16	5⅝	OnLine			113	14½	13⅝	14	+ ½
28½	12⅝	OpticC			49	17⅝	17⅝	17⅝	+ ⅛
48⅝	16⅝	OpticR			716	19⅝	19⅝	19⅝	— ⅛
18⅝	13	Orbanc			37	14⅝	14⅝	14⅝	+ ⅛
12⅝	5⅝	Orbit			635	11⅝	11⅝	11⅝	— ⅛
8	1⅝	OrtaCp			312	3	2⅝	2⅝	— ⅛
23⅝	12½	Oshmn	.20	1.2	28	17	17	17	+ ½
42	29⅝	OttrTP	2.84	7.4	54	38½	38⅝	38½	+ ⅛
13½	6	OvrExp			44	6⅝	6½	6⅝	
20⅝	13	OwnM s	.30	1.7	384	18⅝	17⅝	18	+ ⅛
P									
46⅝	26⅝	PNC s	1.52	3.4	952	44⅝	44⅝	44⅝	+ ⅛
57⅝	40	Pacar	1.40	2.6	203	54½	54⅝	54½	
19⅝	9½	PacFst			580	18	17⅝	17⅝	— ½
16	11⅝	PacTel	.80	5.9	4	13½	13½	13½	
23⅝	12⅝	PacoPh			4	20⅝	20⅝	20⅝	+ ⅛
12⅝	6⅝	PancMx	.13	1.1	54	11⅝	11⅝	11⅝	— ⅛
15	8⅝	ParkOh	.60	7.3	343	8½	8⅝	8⅝	— ⅛
8⅝	4⅝	PatntM			3	5	4⅝	5	
19⅝	9⅝	PaulHr	†		78	18½	18⅝	18⅝	— ⅛
30	13⅝	Paychx			208	30⅝	28	30	+2
17⅝	10	PeakHC			162	12⅝	12⅝	12½	— ⅛
10⅝	5⅝	PeoGld	.06	1.0	296	5⅝	5⅝	5⅝	+ ⅛
40⅝	29½	PengEn	2.20	5.8	13	38	37⅝	37⅝	—2
32⅝	21⅝	Pentair	.44	2.2	19	29½	29⅝	29½	+ ½
15⅝	7⅝	PeopEx	.15r	1.6	830	9⅝	9½	9½	— ⅛
30⅝	23⅝	Petrita	1.12	4.0	393	28	27⅝	28	
19⅝	4½	Phrmct			518	18	17⅝	17½	— ⅛
13⅝	7⅝	PSFS	.20	2.0	2179	10⅝	9⅝	10⅝	
25⅝	14⅝	PhilGl	.60e	2.6	5489	23⅝	22⅝	23⅝	+1
5⅝	2	PhrxAm			31	4⅝	4⅝	4⅝	
38⅝	23⅝	PicSav			2205	40	37⅝	39⅝	+2⅝
26½	16⅝	PicCaf s	.60	2.3	22	26½	25⅝	26½	+ ½
43⅝	30⅝	PlonHl	1.04	2.4	116x	43	42⅝	42⅝	— ⅛
10½	7⅝	PlonSt	.12	1.2	31	10	9⅝	9⅝	
15	8	PoFolk			18	10⅝	10	10	— ⅛
26⅝	15⅝	PlcyMg			4922	20½	19⅝	20⅝	+ ½
35½	22	Porex			76	33⅝	32⅝	32⅝	— ⅛
3⅝	1⅝	Powell			26	2⅝	2	2⅝	
19⅝	9⅝	Powrtc			11	15⅝	15⅝	15⅝	
14⅝	8⅝	PwConv			147	14⅝	14⅝	14⅝	
31⅝	19⅝	PrcCst			323	24⅝	24	24⅝	+ ⅛
18⅝	5	PrpdLe			636	15	14⅝	14⅝	— ⅛
7½	3	Priam			2211	6⅝	6	6⅝	
54	26	PriceC s			2431	52	48⅝	51⅝	+ ⅝
14⅝	9	Prmmx			217	13⅝	13⅝	13⅝	+ ⅛
5½	3⅝	ProdOp	.16	3.8	2	4⅝	4⅝	4⅝	+ ⅛
69	32⅝	ProgC s	.12	.2	92	63½	63	63⅝	+ ⅜
14⅝	10⅝	PropTr	1.20	9.8	9	12⅝	11⅝	12⅝	
47½	19⅝	PurtBn	.40	.9	9	46⅝	46	46⅝	+ ½
Q									
14⅝	6	QMS			497	13⅝	13½	13⅝	
15	6⅝	Quadrx			2184	14	13⅝	13⅝	— ⅛
20½	9	QuakCh	.42	2.5	10	16⅝	16⅝	16⅝	
22⅝	18	Quantm			700	19½	19	19½	
6⅝	3⅝	QuestM			133	5⅝	5	5	— ⅛
15½	4⅝	Quixte s			678	11½	10⅝	11	+ ½
19⅝	9	Quotrn			34534	19⅝	19⅝	19⅝	+ ⅛
R									
10⅝	5	RAX	.01e	.1	50	9	8⅝	9	
22⅝	13⅝	RPM	.62	3.2	102	19⅝	19⅝	19⅝	— ⅛
15⅝	7⅝	RadSys			69	13⅝	13	13	— ⅛
13½	7	RadlnT			128	8	7⅝	7⅝	+ ⅛
7⅝	3	Ragen			165	4½	4⅝	4½	— ⅛
43⅝	27	Rainer	1.08	2.9	167	37⅝	37½	37⅝	+ ⅛
5	1⅝	RadiCr			690	2⅝	2⅝	2⅝	— ⅛
25⅝	14⅝	Readng			14	24⅝	24⅝	24⅝	— ⅛
13⅝	5⅝	Recotn			48	13⅝	12⅝	12⅝	+ ⅛
35½	21⅝	RedlaL	.20b	.9	40	24	23⅝	23⅝	
16⅝	9⅝	Reeves			35	14⅝	13⅝	13⅝	
8⅝	4⅝	RecyEl	.20	3.0	713	7	6⅝	6⅝	— ⅛
18⅝	13⅝	Regis s	.18	1.2	329	14⅝	14⅝	14⅝	+ ½
7⅝	3⅝	Reliab			71	7⅝	6⅝	6⅝	+ ⅛
10⅝	7⅝	RpAuto	.16	1.8	45	9⅝	9	9	
20⅝	9⅝	RsHith			162	18⅝	18⅝	18⅝	
19	6⅝	Reuterl	.15e	.8	14	17⅝	17⅝	17⅝	+ ⅛
43⅝	23	ReutrH	.34e	.9	4485	40⅝	39⅝	39⅝	—1⅝
33⅝	17⅝	RevRy s	.70	2.3	86	31	30⅝	31	
27⅝	17⅝	Rhodes	.32	1.2	138	26⅝	25⅝	26⅝	+ ⅛
11⅝	5	Riblim			213	9⅝	8⅝	9⅝	+ ⅛
24½	12⅝	RichEl s			107	22⅝	21⅝	22⅝	+ ⅛
44⅝	27⅝	RoadSv	1.10	2.9	328	38⅝	37⅝	38⅝	+ ⅛
13⅝	7⅝	RobVsn			185	8⅝	8½	8½	— ⅛
34½	21⅝	Rouse s	.40	1.9	168	31⅝	31⅝	31⅝	+ ⅛
11⅝	7⅝	RoyPim	†		457	8⅝	8½	8½	+ ⅛
5⅝	1⅝	RoyIRs			59	2	1⅝	2	+ ⅛
17⅝	8⅝	RustPel			80	9⅝	9⅝	9⅝	— ⅛
22⅝	6⅝	RyanF s			1272x	21	20½	21	
S									
14	8½	SAY Ind			10	10⅝	9⅝	10⅝	+ ⅛
21⅝	10⅝	SCI Sy			428	18½	18⅝	18½	
27⅝	15⅝	SEI			679	24⅝	23⅝	24	
10	5⅝	SFE			121	7⅝	6⅝	7	
20	6⅝	SHL Sy			16	16⅝	16⅝	16⅝	
26⅝	8⅝	Safecd s	.24	1.0	1198	23½	22½	23⅝	+1
60⅝	36⅝	Safeco	1.70	2.8	371	59⅝	59⅝	59⅝	+ ½
15⅝	7	SafHlt s			77	9	8½	8½	
35½	12	StJude			694	33⅝	32½	32⅝	—1½
108⅝	66⅝	StPaul	3.00	3.2	228	93⅝	92⅝	93⅝	+1½
11	4	SalCpl			20	10	9⅝	9⅝	— ⅛
9½	4½	SanBar			4	6⅝	6⅝	6⅝	
37½	18⅝	SavnF s	.88e	2.9	34	30⅝	29½	30	+ ½
27⅝	14	SBkPS s	.44	1.7	81	26⅝	26	26⅝	+ ⅛
14	5⅝	ScanOp			261	13⅝	12⅝	13⅝	+ ⅛
21⅝	9⅝	ScanTr s			220	19⅝	19⅝	19⅝	+ ⅛
14⅝	10⅝	Scherer	.32	2.5	518	13⅝	12⅝	13	+ ⅛
40½	16⅝	SchimA	.44	1.2	142	37	36½	37	
7⅝	3⅝	SciMic			41	6⅝	6	6	
9⅝	3⅝	SciSft			293	4⅝	4⅝	4⅝	+ ⅛
17⅝	6	Scitex			143	7	6⅝	7	
9½	2⅝	SeaGal			234	4½	4⅝	4⅝	
14⅝	5	Seagate			3135	13⅝	12⅝	13⅝	+ ⅛
3⅝	1⅝	SecTag			3	1⅝	1⅝	1⅝	
3⅝	1⅝	SEEQ			269	2⅝	2⅝	2⅝	+ ⅛
23	16	Selbel	.80	4.0	118	20½	20	20	
24⅝	16⅝	Selctins	.80	3.5	145	21⅝	20⅝	21	— ⅛
8½	5½	Semicn			33	7⅝	7⅝	7⅝	— ⅛
9½	6½	Sensor	.05	.6	1021	8⅝	8	8	
16⅝	10⅝	SvcMer	.08	.7	3145	12⅝	11½	11⅝	+ ⅛
27½	17½	Svmst s	.08	3.3	348	27	26½	27	+ ¼
27	18⅝	Servico	†		19	20½	19⅝	20½	+ ½
21⅝	10⅝	SvOak s	.16	.9	71	18⅝	18⅝	18⅝	
40	26⅝	ShrMed	.60	1.6	713	38⅝	36⅝	37⅝	+1⅛
50⅝	35⅝	Shwmt	1.84	3.8	201	48	47	47⅝	+ ⅛
25½	12⅝	Shelby s	.16	.6	118	25	24⅝	24⅝	+ ⅛
13⅝	7⅝	Sheldl			22	8	7⅝	8	
38½	24	Shoney s	.18	.5	1183	35	34⅝	35	+ ⅛
18⅝	10	ShonSo s			66	17½	17⅝	17⅝	+ ⅛
9	3	Silicon			499	5	4½	4⅝	— ⅛
19	9½	SiliconS			121	16½	15⅝	16½	+ ⅝
20⅝	11⅝	SilicVal			5	19⅝	19⅝	19⅝	— ⅛
19⅝	8½	Silicnx s			88	16	15½	15½	— ⅛
7⅝	5⅝	Siltec			32	5⅝	5⅝	5⅝	+ ⅛
18½	8⅝	Simpln s	.56	3.1	62	18⅝	17⅝	17⅝	— ⅛
15⅝	10⅝	Sippin s			7	12⅝	12⅝	12⅝	+ ⅛
27	12⅝	Sizzler s			350	24½	23⅝	24⅝	+ ⅝
12½	8⅝	Skipper	.08	.8	82	10⅝	10⅝	10½	
3⅝	1⅝	SmithL			146	2⅝	2⅝	2⅝	+ ⅛
69⅝	42⅝	Society	1.92	2.8	25	68⅝	67⅝	68⅝	
28⅝	7⅝	SoctyS s			221	25⅝	25	25⅝	— ⅛
21⅝	11⅝	SoftwA			124	20⅝	19⅝	20	— ⅛
41	23⅝	SonocP s	.80	2.1	124	39⅝	38⅝	39	
22⅝	8	SonrFd	.45e	4.2	1	10⅝	10⅝	10⅝	+ ⅛
5⅝	3⅝	SoHosp			198	5⅝	5⅝	5⅝	— ⅛
28⅝	18⅝	SthdFn	.52	2.6	245	20⅝	19⅝	19⅝	— ⅛
28⅝	14⅝	Soutrst	.68	2.7	480	24⅝	24⅝	24⅝	+ ⅛
10	5⅝	Sovran	.10	1.4	642	7⅝	7⅝	7⅝	
42⅝	23⅝	Sovran s	1.28	3.0	1345	42⅝	42⅝	42⅝	
31	15	Spcdy			1146	28⅝	27⅝	28	
28⅝	5⅝	Spctran			237	7	6⅝	7	+ ⅛
10⅝	5⅝	SpecCtl	.07	.7	290	11	10½	10⅝	+ ⅛
17	12½	Spire			7	12⅝	12⅝	12⅝	— ⅛
13⅝	3½	StarSur			503	12⅝	12	12⅝	+ ⅛
11⅝	5⅝	StafBld	.20	2.0	346	10⅝	9⅝	10	— ⅝
43½	24½	Standy	1.08	2.6	6	42⅝	41½	41⅝	
21⅝	11⅝	StdMic			601	17⅝	16⅝	17	
43⅝	21½	Stanhm	1.52	3.5	34	44	43⅝	43½	+ ⅛
56⅝	20	StaStB s	.64	1.3	677	49⅝	48⅝	49⅝	+ ⅝
8⅝	3⅝	StateG	.05b	.8	331	6⅝	5⅝	6⅝	+ ⅛
4⅝	3⅝	Steiger			445	4½			
18⅝	13⅝	StewStv			68	15	14⅝	14⅝	— ⅛
29	21⅝	Stwinf	.72	2.8	33	25⅝	25⅝	25⅝	+ ⅛
11	6⅝	Stifel			92	10⅝	10⅝	10⅝	
26	13⅝	Stratus			934	23½	22⅝	23	— ⅛
63½	29½	StrwCl	.84b	1.6	11	54⅝	53⅝	53⅝	— ⅛
35	18	Stryker s			216	32⅝	32⅝	32⅝	+ ⅛
37⅝	16⅝	Subaru s			3730	39	36⅝	37⅝	+ ⅛
5⅝	1⅝	Summa			205	4⅝	4⅝	4⅝	+ ⅛
14⅝	7⅝	SumtHl	.12	1.2	558	9⅝	9⅝	9⅝	+ ⅛
3⅝	1	SunCst			1723	3⅝	3⅝	3⅝	— ⅛
15½	8½	SunMed			2	15	15	15	+ ⅛
15⅝	7½	SupSky			284	15½	15	15	— ⅛
4½	3	Suprtex			9	3⅝	3⅝	3⅝	
15½	8½	SymbT			6	14⅝	14⅝	14⅝	
10⅝	4⅝	Syncor			575	9	8⅝	8⅝	+ ⅛
13⅝	4	Syntech			93	11½	11½	11½	— ⅝
5⅝	3½	Syntrex			274	5	4⅝	5	+ ⅛
15⅝	10⅝	Syscon s	.20	1.4	42	14½	14⅝	14⅝	
26⅝	8	SyAsoc			241	11	10⅝	10½	— ½
9⅝	4	Syslin			63	9	8⅝	9	+ ⅛
17	7⅝	Sysintg			8	15	14½	15	+ ½
28⅝	20⅝	Systmt	.08	.3	249	24½	24⅛	24½	+ ⅛
T									
14	8	TBC			330	13⅝	12⅝	13½	+ ⅝
22⅝	17⅝	TCA s	.16	.9	90	18½	18	18⅛	— ⅛
6⅝	2⅝	TacViv			4	3	3	3	
34	12⅝	Tandem			920	32⅝	32⅝	32⅝	+ ⅝
7⅝	2⅝	Tandon			6694	7⅝	7⅝	7⅝	+ ⅛
17	7⅝	Telco			164	8½	8⅛	8⅛	
52⅝	30	TlcmA			2765	51½	48⅝	51⅝	+2⅝
11⅝	6⅝	TelPlus			584	7⅝	6⅞	7	— ⅝
45½	13½	Telecrd	.36	.8	636	43	41⅝	43	+1½
4⅝	1⅝	Telvid			127	3⅝	3⅝	3½	+ ⅛
17⅝	8½	Telabs			219	13⅝	13⅛	13⅛	— ⅛
22⅝	5⅝	Telxon s			362	21	20⅝	20⅝	— ⅛
7⅝	2⅝	TermDt			58	3	2⅝	2⅝	— ⅛
11⅝	3½	TherPr			120	4⅝	4	4½	
29⅝	8⅝	Thermd			335	24	22⅝	24	+1⅛
34½	20	ThrdN s	.76	2.3	97	33⅝	33	33½	+ ⅛
9⅝	1⅝	Thortec			2518	2⅝	1⅝	1⅝	— ½
19⅝	4⅝	ThouTr			145	6	5⅝	6	+ ⅛
⅝	¼	Tiprary			206	⅜	⅜	⅜	+ ⅛
29½	6	TotlSy s			4	25½	25	25½	
15⅝	10	TrakAu			15	12⅝	12⅝	12⅝	— ⅛
12⅝	6⅝	TriadSy			307	11⅝	11⅝	11⅝	
34½	20	TrusJo	.48	1.5	2	32⅝	32⅝	32⅝	— ⅛
U									
31⅝	21⅝	USLIC	.80	2.9	221	28	27⅝	27⅝	+ ⅛
24⅝	13⅝	UTL			217	21½	21⅝	21⅝	— ⅛
11⅝	6	Ultray	.08e	.8	746	10⅝	10	10⅝	+ ⅛
17⅝	10⅝	Ungmn			848	13⅝	12⅝	13	— ⅝
17⅝	6⅝	UnifI s			448	14⅝	14⅝	14⅝	— ⅛
35	22½	UnPlntr			11	33⅝	33⅝	33⅝	— ⅛
35½	17⅝	UACm s	.08	.2	186	35	34½	34⅝	
10⅝	7⅝	UBAlsk			10	8	8	8	+ ⅛
35½	21⅝	UBCol	1.08	3.4	151	31⅝	31½	31⅝	+ ⅛
9⅝	4½	UFnGrp			3	4⅝	4½	4½	— ⅛
33⅝	14	UFstFd	.20	.6	246	33	32⅝	32⅝	+ ⅝
12⅝	6	UGrdn	1.64t	17.0	9	9⅝	9½	9⅝	— ⅛
15⅝	9⅝	UPresd			33	15½	15	15⅝	+ ⅛
5⅝	2⅝	US Ant			46	2⅝	2⅝	2⅝	+ ⅛
41⅝	24⅝	US Bcp	1.00	2.5	157	39⅝	39⅝	39⅝	+ ⅝
5⅝	2⅝	US Cap			85	2⅝	2⅝	2⅝	
3⅝	1½	US Dsgn			240	2⅝	2⅝	2⅝	
22⅝	14	US HltC	.12	.6	1520	21	20⅝	21	+ ⅛
4⅝	3⅝	US Shelt	.12	3.3	41	3⅝	3⅝	3⅝	— ⅛
27	15	US Sur	.40	1.6	381	24½	23½	24⅝	+ ⅝
61½	33	US Tr s	1.32	2.3	59	57⅝	57½	57⅝	+ ⅛
25⅝	17⅝	UStatn	.24	1.1	385	22	21½	22	+ ⅝
30½	22⅝	UnTelev			63	28⅝	27⅝	28⅝	+ ⅝
64½	40	UnvBs	1.84	2.9	78	63⅝	63⅝	63⅝	+ ⅜
34⅝	16⅝	UnvFrn			93	32	31½	32	+ ⅛
20⅝	11⅝	UnvHlt			4287	13⅝	13	13½	
18⅝	9⅝	UFSBk	.22e	1.5	102	15½	14½	14½	— ⅝
6⅝	4	Uscat	.28	4.5	417	6⅝	6⅝	6⅝	
V									
8⅝	4½	VLI			300	5⅝	5⅝	5½	
18	10⅝	VLSI			2891	11⅝	10⅝	11⅝	— ½
7	3⅝	VMX			85	4½	4⅝	4⅝	— ⅛
12⅝	6	ValldLg			446	8½	7⅝	8⅛	+ ⅝
33	13⅝	ValFSL	†		128	30⅝	30⅛	30⅝	+ ⅛
50⅝	35⅝	ValNtl	1.32	3.0	1698	43⅝	43⅝	43⅝	
28⅝	19⅝	ValLn	.40	1.5	1	26⅝	26⅝	26⅝	— ⅛
9⅝	3⅝	Vanzetl			3	3⅝	3⅝	3⅝	
7⅝	2⅝	Ventrex			384	6⅝	6⅝	6½	+ ⅛
28⅝	14⅝	Vicorp	.12e	.6	151	19⅝	19⅝	19⅝	+ ⅛
10⅝	6	VledeFr	.22e	3.6	211	6⅝	6	6⅝	+ ⅛
20⅝	11⅝	Viking			13	18	18	18	+ ⅛
37½	13⅝	Virotek			656	37½	36⅝	36⅝	
11⅝	5⅝	Vodavi			126	6⅝	6⅝	6⅝	— ⅛
22	14⅝	Volitnf			80	19⅝	18⅝	19⅝	+ ½
W									
28⅝	17⅝	WD 40	1.04	3.9	103	27	26⅝	26½	
25⅝	11⅝	WalbC s	.32	1.3	37	24⅝	24⅛	24⅝	+ ⅛
11⅝	6⅝	WkrTel			248	8⅝	8⅛	8½	+ ⅛
27⅝	20⅝	WshE	1.84	7.2	70	25⅝	25⅝	25⅝	
35⅝	17⅝	WFSL s	.72b	2.2	115	32⅝	32	32½	
30⅝	11⅝	WMSB	.20t	.7	445	28⅝	27⅝	28	— ⅝
11	6	Wavetk			20	9	8⅝	9	+ ⅛
15⅝	10½	Webb	.40	3.4	58	12	11½	11⅝	+ ⅛
48	13⅝	WestFn			37	48	47⅝	47⅝	— ⅛
25⅝	12⅝	WstFSL			374	23⅝	23⅝	23	
22⅝	10⅝	WtTIA s			272	22½	21⅝	22⅝	+ ⅛
23⅝	16	WmorC	.40	1.8	60	22⅝	22⅝	22⅝	+ ⅛
17½	6⅝	WetwC s			1008	7	6⅝	7	+ ⅛
42⅝	27⅝	Weltra	.98	2.7	1414	36⅝	35⅝	36⅝	+1
7⅝	3⅝	Wicat			183	5⅝	5½	5½	
13⅝	½	Widcom			197	2	1⅝	1⅝	
39⅝	22⅝	Willml s	1.03	3.1	455	34	33⅝	33⅝	+ ⅛
30⅝	17⅝	WillAL			440	23⅝	22⅝	23⅝	
27⅝	15⅝	WmsSn			43	24	23⅝	24	+ ⅛
8⅝	4½	WilsnF			570	7⅝	7⅝	7⅝	
7	3½	Windmr			288	5⅝	5⅝	5⅝	
19⅝	13	WiserO	.40	2.6	69	15⅝	15	15⅝	+ ⅛
13⅝	11⅝	Woodhd	.60	4.5	55	13⅝	13⅝	13⅝	+ ⅛
30⅝	16⅝	Worthg s	.48	1.7	196	29⅝	28⅝	29	+ ⅝
27⅝	20⅝	Wyman	.80	3.3	26	24	23½	24	+ ½
X									
4⅝	1½	Xebec			77	2⅝	2½	2⅝	+ ⅛
12	5⅝	Xicor			95	10½	10⅝	10⅝	— ½
21⅝	11⅝	Xidex			2437	20	19⅝	19⅝	+ ⅝
Y									
37⅝	17⅝	YlowF s	.54	1.6	1002	34	33⅝	34	+ ⅝
Z									
20	11	Ziegler	.48a	2.7	13	18	17½	17½	+ ⅛
63½	34	ZionUt	1.36	2.3	10	59½	59	59	— ½
7⅝	3⅝	Ziyad			11	5⅝	5⅝	5⅝	
23⅝	9½	Zondvn		.4	220	20⅝	20⅝	20⅝	— ⅛

Thursday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
(Continued)										
10⅝	8⅝	MidAm	.101			29	7	8⅝	8⅝	8⅝
34⅝	25½	MidInd	.40	1.3	18	5	32	31⅝	32	
64⅝	45½	MinP pf	5.00	8.0		400z	63⅝	62	62½	+1
15⅝	9⅝	MtchlE	.24	2.2	11	446	11⅝	11⅝	11⅝	
26⅝	10⅝	MonMg	.40a	2.6	14	15	23⅝	23⅝	23⅝	
49	36⅝	MonP pf	4.40	9.4		20z	47	47	47	
20⅝	14½	MoogB	.28	1.7	14	6	16⅝	16⅝	16⅝	
20½	13⅝	MoogA	.28	1.6	15	276	17⅝	16	17⅝	+ ⅛
24⅝	15⅝	MMed n			14	57	20⅝	20⅝	20⅝	+ ⅛
4⅝	1½	MtgRt wt				40	2⅝	2⅝	2⅝	
20⅝	16⅝	MtgGth	1.60	8.6	13	61	18⅝	18⅝	18½	
10	8	MtgPl n	1.00	12.1		331	8⅝	8⅝	8⅝	— ⅛
2⅝	1⅝	Mortrn				19	1⅝	1⅝	1⅝	
12½	7⅝	Motts	.051			10	10⅝	10	10	
8⅝	3⅝	MtMed			18	37	7⅝	7⅝	7⅝	— ⅛
9⅝	6⅝	MovieL				49	7⅝	7⅝	7⅝	
14	9⅝	Myerin	.28b	2.3	12	92	12⅝	12	12	— ⅝
N										
16⅝	3½	NRM	.80	14.2		105	5⅝	5½	5⅝	— ⅛
20⅝	10⅝	NRM pf	2.60	18.9		31	14⅝	13⅝	13⅝	—1⅝
12⅝	6½	Nantck	1.40t	13.5	15	46	10⅝	10⅝	10⅝	— ⅛
13⅝	9⅝	NtGsO	.40b	4.2	15	10	9⅝	9⅝	9⅝	
26½	13⅝	NtPatnt	.10	.5		101	19⅝	18⅝	19⅝	+ ⅛
22⅝	14	NMxAr			44	8	22⅝	22	22	— ⅛
13	10	NPInR s	.76	6.1	16	97	12⅝	12⅝	12½	— ⅛
29⅝	17⅝	NProc	1.25e	4.4	15	30	28⅝	28½	28⅝	+ ⅛
22⅝	5	NWldP s			34	408	20⅝	20⅝	20⅝	+ ⅛
71⅝	37⅝	NYTimes	.48	.8	24	1155	71⅝	69⅝	71⅝	+1
6⅝	3⅝	NewbE	.25r	5.6	12	10	4⅝	4½	4½	— ⅛
14⅝	9⅝	Newcor	.32	3.0		16	10⅝	10⅝	10⅝	
17½	5⅝	NewLs s			23	176	15⅝	14⅝	15⅝	+ ⅛
21⅝	14⅝	NwpEl	1.50	7.2	18	13	20⅝	20⅝	20⅝	
12	5⅝	Nichin			27	162	10⅝	10⅝	10⅝	+ ⅛
13⅝	8⅝	Nichols			12	109	11⅝	10⅝	11⅝	+1
9⅝	1⅝	Noelind				5	8⅝	8⅝	8⅝	
11⅝	7½	NCdO s				27	8⅝	8⅝	8⅝	— ⅛
17⅝	10	NoMtge				189	10⅝	10	10	
46⅝	32½	NIPS pf	4.25	9.7		490z	44	43½	44	+ ⅛
5⅝	2½	NuHrz			13	56	4½	4⅝	4⅝	
8⅝	4⅝	NuclDt			8	46	4⅝	4⅝	4⅝	— ⅛
10⅝	5⅝	Numac				31	6⅝	6⅝	6⅝	
O										
26⅝	18⅝	OEA			16	14	24⅝	24⅝	24⅝	
22⅝	15⅝	Oakwd s	.08	.4	16	56	20	19½	19⅝	
10⅝	7⅝	OdetA n				31	9⅝	8⅝	9⅝	+ ⅛
11⅝	6	OdetB				35	10½	10⅝	10⅝	— ⅛
38⅝	13⅝	OhArt	.24	.7	36	18	34⅝	32⅝	33	—1⅝
49⅝	18⅝	Oillnd	.40	.8		35	48⅝	48⅝	48½	+4⅝
26⅝	13⅝	Olsten s	.20	.8	27	60	25⅝	24⅝	25⅝	+ ⅝
18	4	Oppenh			217	105	13⅝	12⅝	13	+ ⅛
13⅝	4⅝	OriolH A	.15	1.6	12	24	9⅝	9⅝	9⅝	
12	4⅝	OriolH B	.20	2.1	12	11	9⅝	9⅝	9⅝	
1½	¾	Ormand				20	1½	1⅝	1½	
33⅝	19½	OSulvn s	.42	1.3	23	184	33⅝	32⅝	33⅝	+ ⅝
27	10⅝	OxfrdF	.60t	3.4	16	90	24	23⅝	24	+ ⅝
18⅝	8⅝	OzarkH	.20	1.2		353	16½	16⅝	16½	
P										
8	4⅝	PLM A	.16	2.7	4	186	6⅝	5⅝	5⅝	
9	3⅝	PLM B	.08	1.5	3	70	5⅝	5⅝	5⅝	— ⅛
17⅝	12⅝	PGEpfA	1.50	9.3		7	16⅝	16⅝	16⅝	+ ⅛
15⅝	11⅝	PGEpfB	1.37	9.0		9	15⅝	15⅝	15⅝	
15½	10⅝	PGEpfC	1.25	9.0		3	13⅝	13⅝	13⅝	
15⅝	10⅝	PGEpfD	1.25	9.3		21	13⅝	13½	13½	— ⅛
15⅝	10⅝	PGEpfE	1.25	8.9		38	14⅝	14	14	— ⅛
15⅝	10⅝	PGEpfG	1.20	9.5		75	12⅝	12⅝	12⅝	— ⅛
36	23⅝	PGEpfF	4.34	13.3		134	33⅝	32½	32⅝	— ⅛
33⅝	30⅝	PGEpfZ	4.06	13.4		298	31⅝	30	30⅝	—1⅝
31⅝	27	PGEpfY	3.20	10.6		48	30⅝	30⅛	30⅝	+ ⅝
28½	22⅝	PGEpfW	2.57	9.4		31	27⅝	27⅝	27⅝	
28⅝	21⅝	PGEpfT	2.54	9.5		23	27⅝	26⅝	26⅝	
28½	20⅝	PGEpfS	2.62	9.7		4	26⅝	26⅝	26⅝	— ⅛
9⅝	7⅝	PGEpfH	1.12	8.9		92	12⅝	12⅝	12⅝	— ⅛
27⅝	20	PGEpfR	2.37	8.9		697	26	25⅝	25⅝	— ⅛
25⅝	17½	PGEpfP	2.05	8.9		5	23⅝	23⅝	23⅝	
25	16⅝	PGEpfO	2.00	9.1		129	22⅝	22	22	
24⅝	16⅝	PGEpfM	1.96	9.0		33	21⅝	21⅝	21⅝	— ⅛
25⅝	18⅝	PGEpfL	2.25	9.7		9	23⅝	23⅝	23⅝	— ⅛
25⅝	17⅝	PGEpfK	2.04	8.9		57	23⅝	23	23	— ⅛
25⅝	19⅝	PGEpfJ	2.32	9.4		65	24⅝	24⅝	24⅝	
13⅝	9⅝	PGEpfI	1.09	8.9		4	12⅝	12⅝	12⅝	— ⅛
58⅝	46⅝	PacLt pf	4.75	8.3		400z	57	56⅝	57	+ ⅝
96⅝	64	PacLt pf	7.64	8.5		20z	89⅝	89⅝	89⅝	+ ⅝
59	43⅝	PacH pf	5.00	9.1		500z	55⅝	55	55	—1
12⅝	10	PWRIl n				210	10⅝	10⅝	10⅝	+ ⅛
44⅝	21½	PallCp s	.38	1.0	38	196	40	39⅝	40	+ ⅛
12⅝	5⅝	Pantast				75	11⅝	11	11⅝	
40⅝	19⅝	ParkCh	1.00a	3.0	11	1	33⅝	33⅝	33⅝	
8⅝	4⅝	PatTch				94	7⅝	7⅝	7⅝	+ ⅛
14⅝	8½	PaulPt			8	20	13⅝	13½	13½	+ ⅛
5⅝	3	PayFan			50	11	3⅝	3⅝	3⅝	
13⅝	8	PEC Isr				100z	10	10	10	+ ⅛
11⅝	8⅝	PearTu	.40b	4.6	13	2	8⅝	8⅝	8⅝	+ ⅛
40½	21⅝	PenTr	1.20	2.9	13	365	41⅝	39⅝	41	+ ⅝
1⅝	⅛	PE Cp				19	⅝	⅝	⅝	
30⅝	23	PenRE s	2.10	7.2	14	7	29⅝	29⅝	29⅝	
14⅝	10⅝	PenobS	.40	3.2	16	29	12½	11⅝	12½	+1⅝
19⅝	6⅝	Penril			24	9	7⅝	7⅝	7⅝	— ⅛
3⅝	1⅝	Pentron				108	2⅝	2⅝	2⅝	+ ⅛
34	26⅝	PerinIC	.80	2.8		186	28⅝	27⅝	28⅝	+1⅛
16⅝	10⅝	Perinil	.48	3.1	254	5	15⅝	15⅝	15⅝	— ⅛
14	11½	Perinl pf	1.10	7.9		15	14	13⅝	14	
3⅝	½	PetLw				181	⅝			
1⅝	⅛	PetL wt				125				
7⅝	1⅝	PetL pfA				1	2⅝	2⅝	2⅝	
10⅝	2⅝	PetLe pf				1	2⅝	2⅝	2½	+ ⅛
5½	2⅝	PhilLD	.26e	6.9	5	73	3⅝	3⅝	3⅝	
4⅝	1⅝	PicoPd				138	2⅝	2⅝	2⅝	
18⅝	3⅝	Pier 1 wt			10	86	16⅝	15⅝	16⅝	+1⅝
5	2⅝	PionrSy				33	3⅝	3⅝	3⅝	
6⅝	5⅝	PitWVa	.52	8.8	12	18	6⅝	6⅝	6⅝	
19⅝	10½	PitDsm				4	18⅝	18⅝	18⅝	— ⅛
11	6⅝	Pittway	1.80	1.8	15	26	99	99	99	
9⅝	6⅝	Pizzaln	.08	.9		22	8⅝	8⅝	8⅝	+ ⅛
19⅝	15⅝	PlcrD g				223	16⅝	16½	16½	— ⅛
5½	9½	PlyGm s	.12	.9	19	53	14	13⅝	13⅝	— ⅛
4⅝	2⅝	PlyR A				7	4	4	4	+ ⅛
4⅝	2⅝	PoceEv				62	3⅝	3	3⅝	
3⅝	8	PortSys			13	4	8⅝	8⅝	8⅝	
6⅝	7⅝	PostlPr	.20	1.3	14	32	15⅝	15⅝	15⅝	+ ⅛
7⅝	2½	ProtrO s				107	5	5	5	
9⅝	13⅝	PrattL s	.72	2.5	13	10	28⅝	28⅝	28⅝	+ ½
8⅝	6½	PrattRd				103	8⅝	8⅝	8⅝	+ ⅛
⅝	⅛	PremRs				5	⅝	⅝	⅝	
8⅝	10⅝	PresR A	1.12	8.5	9	1	13⅝	13⅝	13⅝	— ⅛
8⅝	10	PresR B	1.12	9.2	8	8	12⅝	12	12⅝	
4⅝	3	Presid			16	314	3⅝	3⅝	3⅝	— ⅛
		Presid pf				205	11	10⅝	10⅝	
13⅝	5⅝	PricCm				211	11⅝	11⅝	11⅝	+ ⅛
11⅝	6⅝	PratCre			40	232	9	8⅝	8½	+ ⅛
23⅝	18⅝	PropCT	1.64	7.3	14	36	22⅝	22	22⅝	+ ⅛
30⅝	19⅝	PrvEn s	1.44	5.0	10	7	28	28	28	
48⅝	37	PSCol pf	4.25	9.7		73z	44⅝	44	44	— ⅛
26⅝	19⅝	Psl ptC	2.34	9.1		1	25⅝	25⅝	25⅝	— ⅛
35	31½	Psl ptE	4.37	13.7		12	32	32	32	—1
6⅝	2⅝	PuntaG				23	5½	5½	5½	— ⅛
Q										
14⅝	7½	Quebg s	.14	2.2		83	12⅝	12	12½	+ ⅛
R										
9⅝	5½	RAI	.33t	4.1	19	18	8⅝	8½	8½	
5⅝	3⅝	RMS El				13	4⅝	4½	4½	+ ⅛
22⅝	15½	Ragan	.12	.6	21	13	20½	20	20½	+ ⅛
23⅝	15	Ransbg	.72	3.8	26	81	19⅝	19⅝	19⅝	
13⅝	10	Raven	.40	3.4	12	16	12⅝	12⅝	12⅝	
20⅝	16	RltSo n	1.42a	7.4		114	19⅝	19	19	
3⅝	1⅝	RltSo wt				25	2⅝	2⅝	2⅝	
4⅝	2⅝	Redlaw				115	3⅝	3⅝	3⅝	
18⅝	11⅝	RegalB	.48	3.5	15	4	17⅝	17	17	— ⅛
77	36	Resrt A				989	72	70	72	+2⅝
150	41⅝	Resrt B				831	150	146	146	+3
10½	4⅝	RstAsB				7	7⅝	7⅝	7⅝	
6⅝	3⅝	RstAsA	.15e	1.9	9	10	8⅝	7⅝	7⅝	+ ⅛
8⅝	3⅝	RstAs pf	.30	5.1		2	5⅝	5⅝	5⅝	— ⅛
9⅝	5⅝	RevNer	.10e	2.0	11	5	5⅝	5⅝	5⅝	
14	9⅝	RteHel	.20	1.5	19	42	13⅝	13⅝	13⅝	
19⅝	14⅝	RioAl g	.45			22	17⅝	17⅝	17⅝	+ ⅛
24⅝	13⅝	Rckwy s	.32	1.4	28	276	22⅝	21⅝	22⅝	+ ⅛
28⅝	17⅝	Rogers	.12	.6		50	22	21⅝	21⅝	+ ⅛
3	1	RoonyP				69	1½	1⅝	1½	
7⅝	4⅝	RoyPlm	.25c			120	8	7⅝	8	+ ⅛
35	22⅝	Rudick	.56a	1.7	14	17	33⅝	33⅝	33⅝	— ⅛
34½	22⅝	Rudck pf	.56	1.7		6	33	33	33	
10	6½	RBW			8	65	8½	8⅝	8⅝	
29⅝	20½	Rykoff	.60	2.2	18	133	27⅝	26⅝	27⅝	+ ⅜
S										
8⅝	7½	SFN pfA				1	7⅝	7⅝	7⅝	— ⅛
9⅝	6½	Sage				10	8⅝	8⅝	8⅝	— ⅛
13⅝	9	SJloeG n				63	10⅝	10⅝	10⅝	+ ⅛
15⅝	12⅝	Samsn n	2.60	17.6		33	14⅝	14⅝	14⅝	
6⅝	3⅝	SCarlo				18	2⅝	2⅝	2⅝	
10⅝	7⅝	SDgo pf	.88	8.6		1	10⅝	10⅝	10⅝	
11⅝	8⅝	SDgo pf	1.00	9.0		1	11⅝	11⅝	11⅝	
100	81	SDgo pf	9.84	9.9		250z	99⅝	99	99⅝	
28⅝	21⅝	SDgo pf	2.47	8.9		16	28	27⅝	27⅝	
39⅝	28⅝	SDgo pf	4.65	12.8		51	36⅝	36⅝	36⅝	+ ⅛
29⅝	23⅝	SDgo pf	2.68	9.2		4	29	28⅝	29	+ ⅛
16⅝	10⅝	Sandgt s	.40	2.5	10	6	16	16	16	+ ⅛
16⅝	7	Sandy n			6	16	7⅝	7⅝	7⅝	— ⅛
9	5⅝	Sanmk s			19	13	8½	8½	8½	
8⅝	5	Sound B	.15	1.5	19	15	9⅝	9⅝	9⅝	
8⅝	5	Sound A	.20	2.5	14	20	8	8	8	+ ⅛
12⅝	9⅝	Sound pf	1.20	10.0		95	12⅝	12	12	— ⅛
9⅝	3⅝	SaxnO n	.40	7.4		3	5⅝	5⅝	5⅝	— ⅛
40⅝	11⅝	Sbarro			35	74	37	36⅝	36⅝	
4½	1⅝	Sceptr n				1	2⅝	2⅝	2⅝	
16⅝	9⅝	Scheib s			13	2	14⅝	14⅝	14⅝	
5⅝	1⅝	SchoolP			5	19	4⅝	4⅝	4⅝	
14⅝	9⅝	Schwab	.48	3.7	22	7	13⅝	12⅝	13⅝	+ ⅛
7½	4⅝	SciMgt	.10	2.0		51	5⅝	5½	5½	+ ⅛
28⅝	11½	SciLsg			11	139	13	12⅝	13	+ ⅛
37	22⅝	Scope	.43	1.2	11	8	34⅝	34⅝	34⅝	— ⅛
153	52⅝	StdCp	.58	.4	13	8	140	135	140	+7
1⅝	⅝	Seaport				20	1⅝	1⅝	1⅝	— ⅛
14	9	SecCap	.20	2.1	6	147	9⅝	9⅝	9⅝	+ ⅛
3⅝	1½	SelaPro	1.30e	86.7		7	1⅝	1½	1½	+ ⅛
16½	9	SelIgAS			13	31	11⅝	11⅝	11⅝	+ ⅛
3⅝	2	Semtch				110	2⅝	2⅝	2⅝	+ ⅛
22	8⅝	Servo			18	37	19⅝	18⅝	19⅝	+ ⅛
14⅝	8⅝	Seton s	.09	.6	14	351	14⅝	14⅝	14⅝	+ ⅛
10⅝	7⅝	ShaerS	.70e	5.3		7	13⅝	13⅝	13⅝	
9⅝	5⅝	Sharon				10				
35⅝	7⅝	Shopwl s	.161			273	34⅝	33⅝	34⅝	+ ⅝
16⅝	4⅝	SierHS n			45	7	7⅝	7⅝	7⅝	+ ⅛
11⅝	6⅝	SierSp s				145	8⅝	8⅝	8⅝	+ ⅛
3⅝	2⅝	Sierrn			238					
7½	4	Silco			25	11	5⅝	5⅝	5⅝	
18⅝	8⅝	SikesA	.20	1.1	18	5	17⅝	17½	17⅝	+ ⅛
7	3½	Silvrcst				17	6⅝	6½	6⅝	— ⅛
32⅝	17⅝	SmthA	.80	2.8	6	3	28⅝	28⅝	28⅝	+2
37⅝	16⅝	SmthB	.80	2.9	6	398	27⅝	27⅝	27⅝	+2
37⅝	24⅝	Smith pf	2.12	6.2		88	34½	32⅝	34½	+1⅝
10⅝	6⅝	Solitron			16	100	9⅝	9⅝	9⅝	
9½	7	SorgPr n			33	129	18⅝	18	18	
14⅝	9½	SCEd pf	1.06	8.7		4	12⅝	12⅝	12⅝	— ⅛
14	9⅝	SCEd pf	1.08	9.0		3	12⅝	12	12	— ⅛
15⅝	10⅝	SCEd pf	1.19	8.6		7	13⅝	13⅝	13⅝	
58	44	SCEd pf	4.32	7.5		350z	57⅝	57⅝	57⅝	+ ⅝
19⅝	11⅝	SCEd pf	1.45	8.4		45	17⅝	17⅝	17⅝	
97⅝	68⅝	SCEd pf	7.58	8.2		1	92⅝	92⅝	92⅝	—1⅝
105⅝	80⅝	SCEd pf	8.96	9.1		20	99	99	99	—1⅝
5½	2⅝	SwBcp n			8	4	3⅝	3⅝	3⅝	— ⅛
20	7⅝	Spctrm s			19	843	16⅝	16⅝	16⅝	— ⅛
4⅝	2⅝	Speedtn				1	3⅝	3⅝	3⅝	
7⅝	4½	Striavn	.08	1.7	32	27	4⅝	4⅝	4⅝	
90⅝	66⅝	StdShr	20.50r	22.4	12	3	87⅝	87⅝	87⅝	— ⅛
13⅝	7⅝	Stanwd			138	15	11⅝	11⅝	11⅝	+ ⅛
24	16⅝	StarrtH			47	9	22½	22⅝	22⅝	— ⅛
9⅝	6⅝	Statex				2	8⅝	8⅝	8½	
35⅝	19⅝	Stepan	.72	2.2	17	3	33	33	33	
2⅝	1½	SterlEl				2	2	2	2	
21⅝	6⅝	SterlSft	.05e	.3	29	119	19⅝	19	19⅝	
5⅝	2	SumitE	.32t	11.6		7	2⅝	2⅝	2⅝	— ⅛
14⅝	7½	SumtE pf	1.80	21.2		24	8⅝	8½	8½	+ ⅛
9⅝	6⅝	SunCty			79	9	9⅝	9⅝	9⅝	+ ⅛
2⅝	⅝	SunSL				12	1⅝	1⅝	1⅝	
15½	18⅝	SunbN n				12	12⅝	12⅝	12⅝	— ⅛
16½	15⅝	SunJr	.48	1.9	17	1	25	25	25	+ ⅛
27⅝	14⅝	SupFd s	.26	1.1	19	99	24⅝	23⅝	24⅝	
2⅝	⅝	SupCre			63	368	2⅝	2½	2½	
16⅝	9½	Suplnd s	.20a	1.2	11	128	16½	16	16½	
28⅝	14⅝	SuprSr	.40	1.8	13	16	22⅝	21⅝	22⅝	— ⅛
5⅝	3⅝	Susquh			17	22	4⅝	4⅝	4⅝	— ⅛
7	1⅝	SwftEng			12	81	2⅝	2⅝	2⅝	
6⅝	4⅝	Swift of				47	4⅝	4⅝	4⅝	
6	3⅝	Synaloy				39	4⅝	4⅝	4⅝	+ ⅛
11⅝	5⅝	SystEn	.031			8	5⅝	5⅝	5⅝	+ ⅛
T										
7⅝	4⅝	T Bar	.33t	5.6	42	34	5⅝	5⅝	5⅝	+ ⅛
13⅝	5⅝	TEC	.16	2.9		16	5½	5½	5½	
7⅝	4⅝	TIE				577	5⅝	5½	5½	
11⅝	5⅝	TII			38	85	10⅝	9⅝	10	
23	15⅝	TabPrd	.20	1.0	15	19	21⅝	20⅝	20⅝	— ⅛
12⅝	6⅝	TandBr			22	18	10⅝	10	10	
30⅝	13⅝	Tasty	.60	2.1	20	37	29⅝	28⅝	29	+ ⅛
4⅝	1⅝	Team				11	2	1⅝	2	+ ⅛
3⅝	1⅝	TchAm				22	2⅝	2⅝	2⅝	
19⅝	9⅝	TchSym			16	59	15⅝	15⅝	15½	— ⅛
32⅝	18⅝	TchOp s		5.2	18	58	31	30⅝	30⅝	+ ⅛
7⅝	3⅝	TechTp			11	5	5⅝	5⅝	5⅝	+ ⅛
18⅝	12⅝	Techtrl	.38	2.1	11	48	18⅝	17⅝	18⅝	— ⅛
2	1⅝	Technd			6	50	1⅝	1⅝	1⅝	
64½	17⅝	TejnR s			260	84	48⅝	46⅝	46⅝	—1⅝
3	1	Telecon				4	2	1⅝	2	+ ⅛
55½	27	Teiflex	.56	1.1	21	74	52⅝	51⅝	52½	+ ⅝
19½	10	TelDta	.40a	2.2	22	520	19⅝	18⅝	18⅝	— ⅛
11½	6⅝	Telscl				313	8⅝	8⅝	8⅝	— ⅛
2⅝	1⅝	Telesph				222	2⅝	2	2⅝	
15	5½	Tempo	.14	1.0	54	240	14⅝	14⅝	14⅝	+ ⅛
6	4	Tenney			16	9	5	5	5	
25⅝	17	TexCd s	1.20		7	11	20⅝	20⅝	20⅝	
34⅝	12⅝	TexAir				2245	33⅝	32⅝	32⅝	+ ⅛
6	2⅝	TexAE	.241	8.3		28	2⅝	2⅝	2⅝	
20⅝	10	TxAE pf	2.57	18.4		12	14	13⅝	14	— ⅛
13⅝	6	Tofutti s			51	15	8⅝	8	8⅝	
44	30⅝	TolEd pf	4.25	9.8		200z	43⅝	43⅝	43⅝	
77½	55	TolEd pf	8.32	11.2		280z	74	73⅝	74	— ⅛
75½	53	TolEd pf	7.76	11.1		188z	70	70	70	—1
94½	67⅝	TolEd pf	10.00	10.9		100z	91⅝	91⅝	91⅝	+1⅝
6⅝	3⅝	Tortel				59	3⅝	3⅝	3⅝	
22⅝	11⅝	TotlPt g	.24			546	22⅝	21⅝	21⅝	— ⅛
6⅝	1⅝	TotlPt wt				233	6⅝	6	6	
35⅝	24⅝	TotlPt pf	2.88	8.3		25	34⅝	34⅝	34⅝	
16⅝	11	TrnsLx	.20e	.2	13	441	11⅝	10⅝	11⅝	+ ⅛
19⅝	11½	TrnsTec	.40	2.4	12	206	17⅝	17⅝	17⅝	
18⅝	14⅝	Tranzon	.44	2.6	16	4	17	17	17	
14⅝	9⅝	TriSM				5	12⅝	12⅝	12⅝	+ ⅛
17½	9	TriaCp	1.24t	7.8	14	5	16⅝	16	16	— ⅛
11½	5⅝	Tridex			14	36	10⅝	10⅝	10⅝	
3	1⅝	TubMex				2	1⅝	1⅝	1⅝	— ⅛
28⅝	16⅝	TurnB n			30	162	23⅝	22⅝	23⅝	+ ⅛
3⅝	2	TrnEd pf				70	2⅝	2⅝	2⅝	
31½	22⅝	TurnrC	1.30	4.9	13	4	26½	26½	26½	
10	7⅝	TmEqn	.55e	6.8		524	8⅝	8	8⅝	+ ⅛
U										
2⅝	⅝	UNA				5	1⅝	1⅝	1⅝	+ ⅛
33⅝	10⅝	Ultmte			21	393	32	30⅝	32	+1⅝
15⅝	10⅝	Unicorp	.60	4.0	10	98	15⅝	15⅝	15⅝	
18⅝	12⅝	Unicp pf	.75	4.1		18	18⅝	18⅝	18⅝	
11⅝	7⅝	Unimar	2.21e	28.1		61	8	7⅝	7⅝	+ ⅛
24⅝	16⅝	UAirPd	.54b	2.5	14	7	21½	21⅝	21⅝	— ⅛
26	17⅝	UnCosF	.50	2.5	6	121	20	19⅝	20	
3⅝	1⅝	UFoodA	.10e	4.2	2	204	2⅝	2⅝	2⅝	
3⅝	1⅝	UFoodB	.28e	8.9	2	2	3⅝	3⅝	3⅝	
15⅝	10	UtMed			14	36	14⅝	14⅝	14⅝	
22⅝	13⅝	USAG wt				1	18⅝	18⅝	18⅝	
19⅝	5⅝	UnitelV				53	19	18½	18⅝	
14⅝	9½	UnvCm			20	53	13⅝	13⅝	13½	— ⅛
7⅝	4⅝	UnivRs			13	4	5⅝	5⅝	5⅝	— ⅛
21⅝	10⅝	UnvPat				104	17⅝	16⅝	17⅝	+ ⅝
V										
9½	7⅝	VHT n	.22e	2.7		29	8⅝	8⅝	8⅝	
1⅝	⅝	VHT wt				25	1	⅞	1	
10½	8⅝	VST	1.36e	14.2		65	9⅝	8⅝	8⅝	— ⅛
42⅝	22⅝	Valspr s	.52	1.2	18	42	42⅝	41½	42⅝	+ ⅛
14⅝	11⅝	VangTc				469	12⅝	11⅝	12⅝	+ ⅝
16⅝	5½	Vertl			22	7	13	12⅝	13	
21⅝	15⅝	ViAmC	.40	2.0	35	31	20½	20⅝	20½	+ ⅛
5⅝	3½	VIRsh				20	4⅝	4⅝	4½	
11½	8⅝	Vernit	.20	2.1	10	252	9⅝	9⅝	9⅝	+ ½
5⅝	2⅝	Vertple			2	18	3⅝	3⅝	3⅝	+ ⅛
9⅝	4⅝	Viatech			29	5	9	9	9	
7⅝	3⅝	Vicon				23	7⅝	7⅝	7⅝	
5⅝	3⅝	Vintge				78	4	3⅝	3⅝	+ ⅛
24⅝	11⅝	Virco	.84r	.2	15	7	22⅝	22½	22⅝	— ⅛
10⅝	7⅝	VisualG	.30b	3.4	9	18	8⅝	8⅝	8⅝	— ⅛
13⅝	7⅝	Voplex	.40	4.1	12	20	10⅝	9⅝	9⅝	— ⅛
13⅝	6	Vyqust			15	21	11⅝	11⅝	11⅝	+ ⅛
W										
7⅝	3⅝	WTC			513	33	5⅝	5⅝	5⅝	— ⅛
7⅝	2⅝	WikEn n	.441			25	3	3	3	— ⅛
22⅝	15	WangB	.16	.9		2102	17⅝	16⅝	17	— ⅛
23	14⅝	WangC	.11	.6		1	17	17	17	— ⅛
25½	4⅝	WshH s			10	136	21⅝	20⅝	20⅝	— ⅛
168	101½	WshPst	1.12	.7	21	51	164	160	163	+4
25	16⅝	WRIT s	1.28	6.0	14	128	21⅝	21⅝	21⅝	— ⅛
10⅝	6	Watsc A	.20	2.2	16	3	9⅝	9	9	
5	1⅝	Wthfrd				88	1⅝	1⅝	1½	
18⅝	4⅝	Wthfd pf				2	4⅝	4⅝	4⅝	— ⅛
9⅝	6½	Webinv n	.37e	4.4		70	8⅝	8⅝	8⅝	
1⅝	⅝	Webin wt				10	1	⅞	⅞	
4⅝	⅝	Webcor				67	1⅝	1	1	
14⅝	7⅝	Wedotn	1.44	10.9	9	45	13⅝	13	13⅝	— ⅛
10⅝	4⅝	Welman	.16	2.2	8	12	7⅝	7½	7⅝	— ⅛
17⅝	7½	WeldTb			35	1	11	11	11	
12⅝	7⅝	Weldtrn			14	75	8½	8	8	— ⅛
17⅝	4⅝	Wellco s			11	107	18½	16⅝	18⅝	+1⅝
5⅝	3⅝	WellAm				70	1⅝	1⅝	1⅝	
51⅝	24⅝	Wesco	.66	1.5	6	15	43⅝	43⅝	43⅝	+1⅝
3⅝	1⅝	Wescp				44	1⅝	1⅝	1⅝	
18⅝	5⅝	WstBrC			9	44	17⅝	17⅝	17⅝	+ ⅛
14⅝	9½	Wstbr g	.20		16	172	14⅝	13⅝	14⅝	+ ⅛
15⅝	6⅝	WDigitl			14	247	14⅝	13⅝	14	+ ⅛
15⅝	5	WstHlt s			14	71	6⅝	6⅝	6⅝	
22⅝	18½	WIRET	1.62	7.5	14	57	21⅝	21½	21½	— ⅛
27½	12	WhrEn s			23	428	24⅝	24	24⅝	+ ⅛
7⅝	3	Wickes			14	3727	6⅝	6⅝	6⅝	+ ⅛
4⅝	1⅝	Wickes wt				89	3⅝	3½	3⅝	+ ⅛
39⅝	29	Wick pfA	2.50	7.0		561	35⅝	35	35⅝	+1
13½	8½	Wiener	.40	3.4	14	4	11⅝	11⅝	11⅝	+ ⅛
1½	⅝	WilsnB				11	1⅝	1⅝	1⅝	+ ⅛
6⅝	3¼	WinE B				379	4⅝	3⅝	4⅝	+ ⅛
7⅝	3	WinE A				182	4⅝	4	4	+ ⅛
22⅝	17½	Wintln	2.24e	10.8	8	104	21⅝	20⅝	20⅝	+ ⅛
54½	41⅝	WisP pf	4.50	8.5		20z	53⅝	53½	53⅝	— ⅛
4½	2⅝	WolfHB				35	4⅝	4⅝	4⅝	
20⅝	8⅝	Wdstrm	.40	2.3	18	34	17⅝	17⅝	17⅝	+ ⅛
31⅝	13½	WkWear	.131		8	2	27⅝	27⅝	27⅝	+ ⅛
4⅝	1⅝	WwdeE				42	2⅝	2⅝	2⅝	
15⅝	6⅝	WWde pf	.451			15	7⅝	7⅝	7⅝	+ ⅛
15⅝	9	Worthn			6	25	13⅝	13⅝	13⅝	
23⅝	16½	Wrathr	.02	.1		83	20⅝	19⅝	20⅝	+ ⅛
Y										
8⅝	5⅝	YankCo			15	118	8⅝	8	8	
9½	7⅝	YnkCo pf	1.15	13.1		5	8⅝	8⅝	8⅝	— ⅛
Z										
8⅝	3⅝	Zimer				24	6⅝	6⅝	6½	

AMEX Highs-Lows

NEW HIGHS 31

Alamito	Amisrael	AmMaize A	AmMaize B
Bushind	CDI Cp	CenturyBus	ChampPrd
EECO Inc	FairmntFinl	FrischsRestr	GrtLkChm
Handyman n	Hannafrd s	Helco	HudsonFood n
Hudson Gen	IntSeawy Tr	KayCorp s	Lee Pharm
LorimarTel n	MarkIV	MayflwrGp	Media Genl
NY Times	PLtg 47$pf	PennTrf	RoyPalmCal
Seton s	SunCity	WellcoEnt s	

NEW LOWS 5

ConnerCorp	PtAustPr n	McFaddnVen	PGE 1424pf
Trans Lux			

INTERNATIONAL STOCK MARKETS
IN THE IHT EVERY TUESDAY.
A COLUMN ON NON-U.S. STOCK MARKETS,
ESSENTIAL READING FOR INVESTORS AND
PROFESSIONALS — WORLDWIDE

ADVERTISEMENT

INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 22 MAY 1986

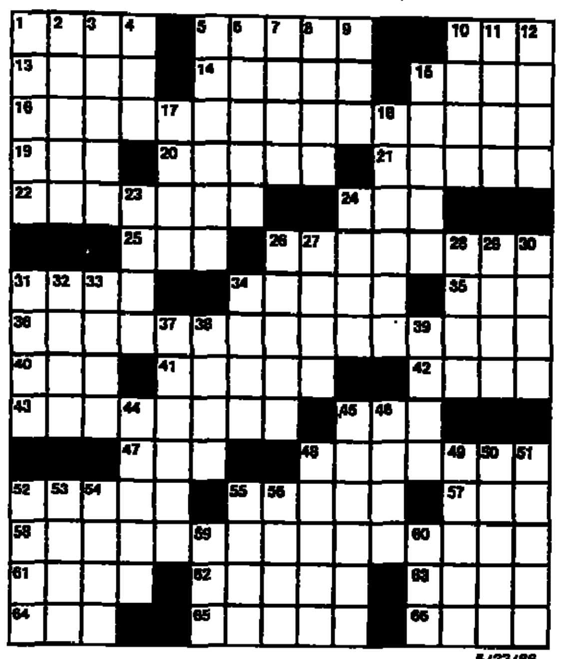
Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (i) - irregularly.

AL MAL MANAGEMENT
-(w) Al-Mal Trust, S.A. $ 231.62
BANK JULIUS BAER & CO. Ltd.
-(d) Baerbond SF 938.50
-(d) Conbar SF 1478.00
-(d) Equibaer America $ 1311.80
-(d) Equibaer Europe SF 1588.00
-(d) Equibaer Pacific SF 1314.00
-(d) Grobar SF 1190.00
-(d) Stockbar SF 1868.00
BAII MULTICURRENCY
-(r) Multicurrency US$ $ 1074.70
-(r) Multicurrency Ecu ECU 1053.41
-(r) Multicurrency Yen YEN 196,194.00
BNP INTERFUNDS
-(w) Interbond Fund $ 155.50*
-(w) Intercurrency US$ $ 10.54
-(w) Intercurrency DM DM 30.61
-(w) Intercurrency Sterling £ 10.48
-(w) Interequity Pacific Offer $ 15.41
-(w) Interequity N. Amer. Offer $ 11.26
BANQUE INDOSUEZ
-(d) Asian Growth Fund $ 15.81
-(w) Diverbond SF 86.35
-(w) FIF-America $ 28.33
-(w) FIF-Europe $ 23.73
-(w) FIF-International $ 14.57
-(w) FIF-Pacific $ 27.52
-(d) Indosuez Multibonds A $ 125.92
-(d) Indosuez Multibonds B $ 219.97
-(d) Indosuez USD (M.M.F) $ 1075.58
BRITANNIA, POB 271, St. Helier, Jersey
-(w) Brit.Dollar Income $ 0.928
-(w) Brit.$ Manag.Curr. $ 11.86
-(d) Brit. Intl.$ Manag.Portf. $ 1.455*
-(d) Brit. Intl.£ Manag.Portf. £ 1.421*
-(w) Brit. Am. Inc. & Fd Ltd. $ 1.272
-(w) Brit.Gold Fund $ 0.670
-(w) Brit.Manag.Currency £ 15.75
-(d) Brit. Japan Dir Perf. Fd. $ 1.960
-(w) Brit.Jersey Gilt Fund £ 0.236*
-(d) Brit. World Leis. Fund $ 1.518
-(d) Brit. World Techn. Fund $ 1.005
BROADGATE INTERNATIONAL FUND
-(d) $ Money Market $ 10.36
-(d) Non-$ Money Market DM 25.93
-(w) $ Bond $ 10.79
-(w) Non-$ Bond DM 27.33
-(w) Global Equity $ 11.92
-(w) Global Bond $ 9.85
-(w) Global Bond & Equity $ 9.84
CAPITAL INTERNATIONAL
-(w) Capital Int'l Fund $ 58.17
-(w) Capital Italia SA $ 33.72
CITICORP INVESTMENT BANK (Lux.)
POB 1373 Luxembourg Tel. 477.95.71
-(d) Citinvest Ecu ECU 1084.17
-(d) Citinvest Liquidity $ 1047.62
CREDIT SUISSE (ISSUE PRICES)
-(d) Actions Suisses SF 514.75
-(d) Bond Valor Swf SF 107.90
-(d) Bond Valor D-mark DM 111.89
-(d) Bond Valor US-DOLLAR $ 123.78
-(d) Bond Valor £ Sterling £ 108.97
-(d) Bond Valor Yen Yen 10,618.00
-(d) Convert Valor Swf SF 139.35
-(d) Convert Valor US-DOLLR $ 152.38
-(d) Canasec SF 659.00
-(d) CS Fonds-Bonds SF 80.25
-(d) CS Fonds-Int'l SF 126.75
-(d) CS Gold Valor $ 96.82
-(d) CS Money Market Fund $ 1142.43
-(d) CS Money Market Fund DM 1033.54
-(d) CS Money Market Fund £ 1104.81
-(d) CS Money Market Fd Yen Y 102918.00
-(d) Energie-Valor SF 147.00
-(tsi5ud) Ussec SF 823.00
-(d) Europa-Valor SF 203.75
-(d) Pacific-Valor SF 191.50
DREXEL BURNHAM LAMBERT INC
Winchester House, 77 London Wall
LONDON EC2 (01 9207797)
-(w) Finsbury Grou Ltd. $ 147.51
-(m) Winchester Diversified $ 25.65*
-(m) Winchester Financial Ltd. $ 10.56
-(m) Winchester Frontier $ 146.47
-(w) Winchester Holdings FF 112.69
-(m) Winchester Recovery Ltd. $ 12.83 / $ 109.31
-(w) Worldwide Securities $ 65.29
-(w) Worldwide Special $ 2364.17
DIT INVESTMENT FFM
-+(d) Concentra DM 37.57
-+(d) Int'l Rentenfond DM 86.22
EBC TRUST CO.(JERSEY) LTD.
1-3 Sale St., St. Helier: 0534-36331
TRADED CURRENCY FUND.
@(d)Inc.: Bid $ 11.84 Offer $12.215*
@(d)Ca.: Bid $ 14.05 Offer $ 14.481
INTERNATIONAL INCOME FUND
-(d) Short Term 'A' (Accum) $ 1.5415
-(d) Short Term 'A' (Distr) $ 1.0096
-(d) Short Term 'B' (Accum) $ 1.4187
-(d) Short Term 'B' (Distr) $ 1.0342
-(w) Long Term $ 28.41
F&C MGMT. LTD. INV. ADVISERS
1, Laurence Pountney Hill, EC4. 01-623-4680
-(w) F&C Atlantic $ 17.16
-(w) F&C European $ 25.94
-(w) F&C Oriental $ 44.45
FIDELITY POB 670, Hamilton Bermuda
-(m) Fid. Amer. Val.II Com. $ 66.31
-(m) Fid. Amer. Val.II Cum.Pref. $ 101.50
-(m) Fid. Amer. Val.III Com. $ 22.38
-(m) Fid. Amer. Val.III Cum Pref. $ 101.63
-(d) Fidelity Amer. Assets $ 95.15
-(d) Fidelity Australia Fund $ 12.77
-(d) Fidelity Discovery Fund $ 13.30
-(d) Fidelity Dir. Svgs.Tr. $ 132.62
-(d) Fidelity Far East Fund $ 35.58
-(d) Fidelity Int'l. Fund $ 106.73
-(d) Fidelity Orient Fund $ 49.26
-(d) Fidelity Frontier Fund $ 18.09
-(d) Fidelity Pacific Fund $ 196.16
-(d) Fidelity Spcl. Growth Fd. $ 20.66
-(d) Fidelity World Fund $ 52.46
FORBES PO 8887 GRAND CAYMAN
London Agent 01-839-3013
-(w) Dollar Income $ 7.86
-(w) Forbes High Inc. Gilt Fd. £ 96.90*
-(w) Gold Income $ 8.43
-(w) Gold Appreciation $ 4.78
-(m) Strategic Trading $ 1.60
GEFINOR FUNDS
-(w) East Investment Fund $ 408.41
-(w) Scottish World Fund £ 161.73
-(w) State St. American $ 195.65
London: 01-4914230, Geneva: 41-22355530
GLOBAL ASSET MANAGEMENT CORP.
PB 119, St Peter Port, Guernsey, 0481-28715
-(w) FuturGAM S.A. $ 156.60
-(w) GAM Arbitrage Inc $ 175.18
-(w) GAMerica Inc $ 197.81
-(w) GAM Australia Inc $ 103.81
-(w) GAM Boston Inc $ 142.85
-(w) GAMbit Fund Inc $ 105.82
-(w) GAM Ermitage $ 21.81
-(w) GAM Ermitage Int. Inc $ 10.47
-(w) GAM Franc-val SF 150.71
-(w) GAM France Inc Fr 1019.96
-(w) GAM Global Fund $
-(w) GAM Hong Kong Inc $ 105.17
-(w) GAM International Inc $ 192.85
-(w) GAM Japan Inc $ 204.74
-(w) GAM North America Inc $ 149.04
-(w) GAM N.Am. Unit Trust Inc 133.10* p
-(w) GAM N.Am. Unit Trust Accum. 127.85 p
-(w) GAM Pacific Inc $ 209.77
-(w) GAM Pens. & Char. Worldw. 142.60 p
-(w) GAM Pens. & Char. U.K. Fd. 128.40 p
-(w) GAMrial $ 141.29
-(w) GAM Singapore/Malay Inc $ 79.29
-(w) GAM Sterl & Intl Unit Trust 200.90*
-(w) GAM Worldwide Inc $ 256.65
-(w) GAMtrends Inc $ 122.18
-(w) GAM Tyche S.A. Class A $ 154.17
-(w) GSAM Composite Inc $ 131.91
-(w) GSAM Int. Inc. U.S Ord $ 123.19
-(w) GSAM Int. Inc. U.S Spe $ 116.39
-(w) GSAM Interest Inc SF 105.90
-(w) GSAM Interest Inc Yen 10,770
-(w) GSAM Interest Inc DM 106.00
-(w) GSAM Interest Inc £ 118.31
-(w) GSAM Interest Inc Fr 1080.22
G.T. MANAGEMENT (UK) Ltd.
-(d) Berry Pac. Fd.Ltd. $ 16.53
-(r) G.T. Applied Science $ 16.13
-(r) G.T. Asean H.K. Gwth.Fd. $ 10.94
-(d) G.T. Asia Fund $ 5.63
-(r) G.T. Australia Fund $ 27.74
-(d) G.T. Europe Fund $ 21.26
-(w) G.T. Euro. Small Cos. Fund $ 22.86
-(r) G.T. Dollar Fund $ 19.05
-(r) G.T. Bond Fund $ 15.24
-(d) G.T. Global Technology Fd $ 17.77
-(d) G.T. Honshu Pathfinder $ 48.81
-(d) G.T. Investment Fund $ 28.58
-(w) G.T. Japan Sml Co.Fd $ 71.87
-(r) G.T. Technology Fund $ 28.70
-(d) G.T. South China Fund $ 15.86
HILL SAMUEL INVEST. MGMT. INTL. S.A.
Jersey, P.O. Box 63, Tel 0534 76029
Berne, P.O. Box 2622, Tel 4131 224051
-(d) Crossbow (Far East) SF 12.35
-(d) CSF (Balanced) SF 28.47
-(d) European Equity Fund DM 15.35
-(d) Intnl. Bond Fund $ 11.60
-(d) Int. Currency U.S. $ 27.78
-(d) ITF Fd (Technology) $ 17.85
-(d) O'Seas Fd (N. AMERICA) $ 35.80
JARDINE FLEMING, POB 70 GPO Hg Kg
-(r) J.F Currency&Bond $ 17.52
-(r) J.F Hong Kong Trust $ 40.96
-(r) J.F Pacific Income Trust Y 47.02
-(r) J.F Japan Trust Y 6106
-(r) J.F Japan Technology Y 23,681
-(r) J.F Pacific Sec.S.(Acc) $ 13.22
LLOYDS BANK PLC, POB 438, Geneva 11
-+(w) Lloyds Int'l Dollar $ 119.20
-+(w) Lloyds Int'l Europe SF 154.40
-+(w) Lloyds Int'l Growth SF 199.30
-+(w) Lloyds Int'l Income SF 314.50
-+(w) Lloyds Int'l N. America $ 131.25
-+(w) Lloyds Int'l Pacific SF 162.10
-+(w) Lloyds Int'l Smaller Cos. $ 17.67
NIMARBEN
-(d) Class A $ 110.46
-(w) Class B - U.S. $ 162.93
-(w) Class C - Japan $ 149.06
OBLIFLEX LIMITED
-(w) Multicurrency $ 16.08
-(w) Dollar Medium Term $ 12.58
-(w) Dollar Long Term $ 14.20
-(w) Japanese Yen Y 18.20
-(w) Pound Sterling £ 12.57
-(w) Deutsche Mark DM 11.50
-(w) Dutch Florin FL 11.19
-(w) Swiss Franc SF 10.43
-(w) Swiss Multicurrency SF 10.96
-(w) European Currency ECU 11.32
-(w) French Franc SF 9.89
ORANGE NASSAU GROUP
PB 85578, The Hague (070) 469670
-(d) Bever Beleggingen++ $ 33.10
PARISBAS-GROUP
-(d) Cortexa International $ 114.88
-(d) ECUPAR ECU 1123.79
-(w) OBLI-DM DM 1236.47
-(w) OBLIGESTION SF 94.75
-(w) OBLI-DOLLAR $ 1257.01
-(w) OBLI-YEN Y 112,915
-(w) OBLI-GULDEN FL 1107.85
-(d) PAROIL-FUND $ 90.65
-(d) PAREUROPE GROWTH $ 16.31
-(d) PARINTER FUND $ 167.67
-(d) PARINTER BOND FUND $ 12.16
-(d) PAR US Treas. Bond 'Cl. B' $ 126.44
PUTNAM
-(d) Emerging Hlth Sc. Trust $ 13.93
(w) Putnam Em. Info. Sc. Tr. $ 10.87
(d) Putnam Int'l Fund $ 108.26
ROYAL B. CANADA, POB 246, GUERNSEY
-+(w) RBC Canadian Fund Ltd. $ 13.95
-+(w) RBC Far East&Pacific Fd $ 18.37*
-+(w) RBC Int'l Capital Fd. $ 37.28*
-+(w) RBC Int'l Income Fd. $ 12.52*
-+(d) RBC Mon.Currency Fd. $ 30.59
+(w) RBC North Amer. Fd. $ 13.17
SKANDIFOND INTL. FUND (44-8-236270)
-(w)Inc.: Bid $ 8.57*Offer $ 9.14*
-(w)Acc.: Bid $ 8.70 Offer $ 9.28
SKANDIFOND CAPITAL LTD(44-8-236270)
-(w)Accu. Bond Fd. Bid 55.92 Offer 56.18
SKANDIFOND LIMITED(44-8-236270)
-(w)Income Bond Fd. Bid 55.92 Offer 56.18
SVENSKA INTERNATIONAL LTD.
17 Devonshire Sq.,London-01-377-8040
-(r) SHB Bond Fund $ 28.48
-(w) SHB Intl Growth Fund $ 38.57
SWISS BANK CORP. (ISSUE PRICES)
-(d) America-Valor SF 518.00
-(d) D-Mark Bond Selection DM 121.86
-(d) Dollar Bond Selection $ 140.55
-(d) Florin Bond Selection FL 125.33
-(d) Intervalor SF 92.00
-(d) Japan Portfolio SF 1276.25
-(d) Sterling Bond Selection £ 111.04
-(d) Swiss Foreign Bond Sel SF 110.64
-(d) Swissvalor New Series SF 426.75
-(d) Universal Bond Select. SF 81.00
-(d) Universal Fund SF 128.52
-(d) Yen Bond Selection Y 10788.00
THORNTON MANAGEMENT LTD
(d) The Establishment Trust $ 1.46
(d) Thornton Australia Fd Ltd $ 11.67
(d) Thornton HK & China $ 10.51
(d) Thornton Japan Fund Ltd $ 16.94
(d) Thornton Orient.Inc.Fd Ltd $ 12.98
UNION BANK OF SWITZERLAND
-(d) Bond-Invest SF 65.50
-(d) DM-Invest bonds DM 230.70
-(d) ESPAC Spanish sh. SFr 134.00
-(d) Francit French Sh. SFr 208.50
-(d) Fonsa Swiss Sh. SF 200.00
-(d) Germac German Sh. SFr 201.00
-(d) ITAC Italian sh. SFr 334.00
-(d) SFr.-Invest bonds SFr 215.50
-(d) Sima (stock price) SFr 216.00
-(d) Yen-Invest bonds SFr 992.00
UNION INVESTMENT Frankfurt
-(d) Unirenta DM 42.70
-(d) Unifonds DM 32.50
-(d) Unirak DM 86.85
-(d) UNIZINS DM 113.30
(r) Arab Finance I.F. $ 1025.52
(r) Ariane $ 2410.46
(d) Asia Pac. Growth Fd N.V. $ 23.38
(b) Bioo Saudi Bond Fund $ 156.77
(w) Bondselex-Issue Pr. SF 133.30
(m) Canada Gtd-Mortgage Fd. $ 10.16
(d) Capital Preserv. Fd. Intl. $ 12.06
(w) Citadel Fun. $ 1.82
(w) Cititrust US $ Equities $ 194.06
(m) Cleveland Offshore Fd. $ 2958.91
(w) Columbia Securities FL 107.22
(r) COMETE $ 997.18
(w) Convert. Fd. Int'l A Certs. $ 15.22
(w) Convert. Fd. Int'l B Certs. $ 45.54
(w) Cumber Intl N.V. $ 187.96
(w) Daiwa Japan Fund Y 11,861*
(w) D.G.C. $ 127.45
-(d) Dollar-Baer bond Fd $ 1148.00
-(d) D-mark-Baer Bond Fd. DM 1049.00
(d) D. Witter Wld Wide Ivt Tst. $ 16.63
(r) Drakkar Invest.Fund N.V. $ 1502.44
(d) Dreyfus America Fund $ 12.77
(d) Dreyfus Fund Int'l. $ 44.43
(w) Dreyfus Intercontinent $ 40.01
(d) Europe Obligations Ecu 68.61
(w) First Eagle Fund $ 21,141.73
(r) Fifty Stars Ltd. $ 1120.88
(w) Fixed Income Trns. $ 13.66
(w) Fonselex Issue Pr. SF 211.40
(w) Forexfund $ 7.36
(w) Formula Selection Fd. SF 63.77
(d) Fonditalia $ 72.36
(d) Frankf-Trust Interzins DM 44.72
(w) George V INV. BOND F. $ 14.54
(d) Governm. Sec. Fund $ 98.73
(w) Haussmann Hldgs. N.V. $ 190.42
(w) Hestia Funds $ 123.12
(w) Horizon Fund $ 1676.29
(m) IBEX Holdings Ltd. SF 146.87
(r) ILA-IGB (30/04) $ 9.50
(r) ILA-IGS (30/04) $ 10.60
(r) IncAmerica N.V. $ 10.96
(d) Interfund SA $ 24.58
(w) Intermarket Fund $ 220.80
(d) Intermining Mut. Fd. Cl.'B' $ 851.74
(d) Intermining Mut. Fd. Cl.'C' $ 2399.95
(r) Int'l Securities Fund $ 24.57
(d) Investa DWS DM 45.99
(r) Invest Atlantiques $ 14.72
(r) Italfortune Int'l Fund SA $ 41.17
(w) Japan Selection Fund $ 171.48
(w) Japan Pacific Fund $ 176.64
(m) Jeffer Ptns. Intl. Ltd. $ 11,009.61
(d) Kleinwort Benson Int'l Fd. $ 27.09
(w) Kleinwort Bens. Jap. Fd. $ 140.27
(w) Korea Growth Trust KW 12,242.55 / $ 13.77
(d) Leicom Fund $ 2022.79
(w) Leverage Cap Hold $ 239.42
(d) Liquibaer $ 1419.00
(w) Luxfund $ 109.88
(d) Mediolanum Sel. Fd. $ 36.47
(r) Meteore Y 118,334.00
(w) NAAT $ 12.71
(d) Nikko Growth Package Fd. $ 11,525.02
(w) Nippon Fund $ 54.92*
(d) NM Income & Growth Fund $ 11.24
(m) NOSTEC Portfolio $ 7436.23
(w) Novotec Investment Fund $ 123.52
(m) NSP F.I.T. $ 219.39
(d) Pacific Horizon Invt. Fd. $ 1656.41
(w) PANCURRI Inc. $ 25.22
(m) Permal Spec. Opp. $
(r) Permal Value N.V. $ 1457.04
(r) Pleiades $ 1331.25
(r) Pri-Tech $ 1074.94
(w) Quantum Fund N.V. $ 9270.21
(d) Renta Fund LF 2829.00
(d) Rentinvest LF 1156.31
(w) Reserve Insured Deposits $ 1157.62
(w) Rudolf Wolff Fut Fd Ltd $ 2094.00
(w) Samurai Portfolio SF 164.75
(d) SCI/Tech. SA Luxembourg $ 15.25
(w) Seven Arrows Fund N.V. $ 952.19
(w) Strategy Investment Fund $ 27.22
(d) Syntax Ltd.'(Class A)' $ 11.51
(w) Target Fund $ 998.18
(r) Techno Growth Fund SF 89.94
(w) Tokyo Pac. Hold. (Sea) $ 136.37
(w) Tokyo Pac. Hold. N.V. $ 186.68
(w) Transpacific Fund $ 151.04
(w) Trans Europe Fund Fl 59.50
(d) Turquoise Fund $ 169.09
(w) Tweedy,Browne n.v.ClassA $ 2540.08
(w) Tweedy,Browne n.v.ClassB $ 1691.87
(m) Tweedy,Browne (U.K.) n.v. $ 1091.59
(d) UNICO Fund DM 79.00
(d) UNI Bond Fund $ 1378.00
(r) UNI Capital Fund $ 1330.95
(d) Univers Bonds Dm 116.08
(d) US Federal Securities $ 10.85
(w) Vanderbilt Assets $ 13.98
(w) Willerbond Capital $ 11.82
(d) World Fund S.A. $ 17.31

Other Funds

(w) Actibonds Investments Fund $ 31.48
(w) Acticroissance $ 102.69
( ) Actifinance Intl. $ 1001.30
(w) Activest Intl. $ 13.52
(w) Aquila International Fund $ 261.86

DM - Deutsche Mark; BF - Belgium Francs; FL - Dutch Florin; LF - Luxembourg Francs; ECU - European Currency Unit; SF - Swiss Francs; a - asked; + - Offer Prices; b - bid change P/V $10 to $1 per unit; N.A. - Not Available; N.C. - Not Communicated; n - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; *** - Gross Performance Index December; • - Redempt- Price- Ex-Coupon; •• - Formerly Worldwide Fund Ltd; @ - Offer Price incl. 3% prelim. charge; ++ - daily stock price as on Amsterdam Stock Exchange



5/23/86

ACROSS

1 Dearth
5 Calgary Corral, e.g.
10 Police-alert inits.
13 Gudrun's spouse
14 Hall of Fame golfer
15 A spread
16 Productive hardball feats
19 One, in Bonn
20 The Little Colonel
21 Sandarac is one
22 Coats named for a baron
24 Hammarskjöld
25 Leg. eagle
26 Aerobic wear
31 Calvados capital
34 Tidal flow
35 Goose eggs on a scoreboard
36 Rare gridiron capers
40 Japanese statesman
41 Over
42 One of the "Greats"
43 Directing principle
45 Choose
47 Emulate Ananias
48 Like Pete Rose
52 "... leaps o'er —— decree": Shak.
55 Everyday writing
57 Bela forerunner
58 Rousing roundball maneuvers
61 Near
62 Agreeing
63 Name meaning "hairy"
64 Temple's mascot
65 A kind of reader
66 Stet's opposite

DOWN

1 Beer stored for aging
2 Certain halls
3 Trolley sound
4 People you kiss?
5 Roll-book heading
6 Functions
7 Pitching stats.
8 Gold-rush site: 1899-1903
9 Wood for skis
10 French pub center?
11 Kind of scope
12 Petty off.
15 The last
17 Expletive exhibiting exasperation
18 Spouted
23 Catch
24 R.I. rebel: 1840's
26 Ectocyst, e.g.
27 See 17 Down
28 Word for Super Bowl XX
29 "—— sit under ..."
30 Not bad
31 Cossette
32 Stanley Steamer, e.g.
33 Organic compound
34 Opera's Moser
37 Lodge
38 Grafted, in heraldry
39 List
44 Actress Terry
45 Dismissal
46 Type of sch.
48 Greatest of the metaphysical poets
49 Jaded
50 Faithful
51 Result
52 Air: Comb. form
53 Masticate
54 Like Sabin's vaccine
55 Baffle
56 Uproar
59 A knave
60 Blazed the way

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DENNIS THE MENACE

'ALASKA? TWO BLOCKS, TURN RIGHT, THEN LEFT AT THE STOP LIGHT, THEN STRAIGHT AHEAD FOR 2500 MILES.'

JUMBLE THAT SCRAMBLED WORD GAME

by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

GINCI

BYMAL

TIGBLE

CEEPIA

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: A

(Answers tomorrow)

Yesterday's | Jumbles: FUROR TROTH BLAZER INDIGO
Answer: What an exciting "match" will do for the fans—LIGHT A FIRE

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Algarve	26	79	17	63	fr
Amsterdam	20	68	10	50	fr
Athens	27	81	18	64	fr
Barcelona	26	79	12	54	fr
Belgrade	28	82	16	61	cl
Berlin	24	75	15	59	cl
Brussels	20	68	9	48	cl
Bucharest	30	86	14	57	fr
Budapest	25	77	17	63	o
Copenhagen	18	64	9	48	fr
Costa Del Sol	26	79	17	63	cl
Dublin	11	52	6	43	sh
Edinburgh	11	52	4	39	sh
Florence	30	86	16	61	fr
Frankfurt	21	70	13	55	cl
Geneva	21	70	8	46	fr
Helsinki	17	63	6	43	o
Istanbul	18	64	13	55	cl
Las Palmas	22	72	17	63	o
Lisbon	24	75	13	55	fr
London	15	59	7	45	cl
Madrid	27	81	9	48	fr
Milan	30	86	16	61	fr
Moscow	16	61	12	54	cl
Munich	19	66	13	55	r
Nice	24	75	17	63	fr
Oslo	15	59	9	48	fr
Paris	21	70	13	55	cl
Prague	20	68	17	63	cl
Reykjavik	8	46	4	39	o
Rome	26	79	14	57	fr
Stockholm	18	64	9	48	sh
Strasbourg	20	68	12	54	o
Venice	26	79	18	64	cl
Vienna	23	73	17	63	cl
Warsaw	18	64	12	54	r
Zurich	20	68	12	54	cl
MIDDLE EAST					
Ankara	16	61	9	48	st
Beirut	—	—	—	—	na
Damascus	29	84	11	52	fr
Jerusalem	24	75	11	52	fr
Tel Aviv	27	81	13	55	fr
OCEANIA					
Auckland	17	63	12	54	cl
Sydney	22	72	10	50	fr

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	32	90	24	75	o
Beijing	31	88	17	63	fr
Hong Kong	24	75	22	72	sh
Manila	34	93	25	77	cl
New Delhi	35	95	20	68	fr
Seoul	23	73	13	55	fr
Shanghai	26	79	13	55	fr
Singapore	33	91	26	79	cl
Taipei	24	75	16	61	r
Tokyo	19	66	11	52	cl
AFRICA					
Algiers	28	82	17	63	cl
Cairo	27	81	16	61	fr
Cape Town	21	70	10	50	cl
Casablanca	23	73	14	57	cl
Harare	24	75	10	50	fr
Lagos	32	90	25	77	o
Nairobi	24	75	14	57	o
Tunis	30	86	17	63	fr
LATIN AMERICA					
Buenos Aires	24	75	10	50	cl
Caracas	29	84	20	68	cl
Lima	23	73	13	55	o
Mexico City	24	75	11	52	cl
Rio de Janeiro	—	—	—	—	na
NORTH AMERICA					
Anchorage	14	57	4	39	pc
Atlanta	25	77	11	52	pc
Boston	19	66	15	59	r
Chicago	18	64	6	43	pc
Denver	22	72	13	55	st
Detroit	14	57	7	45	r
Honolulu	30	86	20	68	pc
Houston	30	86	19	66	fr
Los Angeles	26	79	14	57	fr
Miami	31	88	24	75	cl
Minneapolis	21	70	5	41	fr
Montreal	13	55	10	50	r
Nassau	30	86	23	73	cl
New York	21	70	15	59	r
San Francisco	20	68	10	50	fr
Seattle	16	61	5	41	pc
Toronto	12	54	10	50	r
Washington	24	75	10	50	pc

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sw-snow; st-stormy.

FRIDAY'S FORECAST — CHANNEL: Rough. FRANKFURT: Fair. Temp. 26—12 (79—54). LONDON: Showers. Temp. 17—9 (63—48). MADRID: Fair. Temp. 27—10 (81—50). NEW YORK: Cloudy. Temp. 21—15 (70—59). PARIS: Fair. Temp. 24—12 (75—54). ROME: Fair. Temp. 25—13 (77—55). TEL AVIV: NA. ZURICH: Fair. Temp. 24—11 (75—52). BANGKOK: Cloudy. Temp. 32—25 (90—77). HONG KONG: Cloudy. Temp. 25—21 (77—70). MANILA: Fair. Temp. 33—26 (91—79). SEOUL: Foggy. Temp. 23—13 (73—55). SINGAPORE: Thunderstorms. Temp. 33—28 (91—82). TOKYO: Foggy. Temp. 19—11 (66—52).

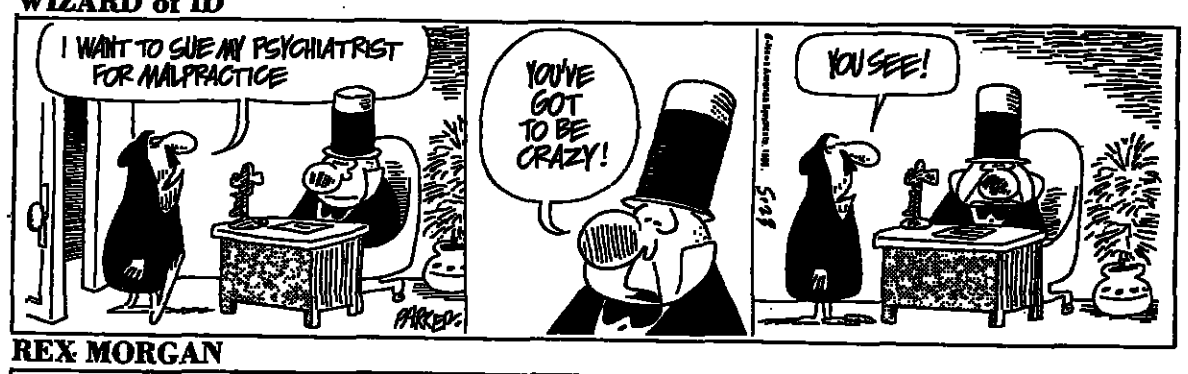
PEANUTS

BLONDIE

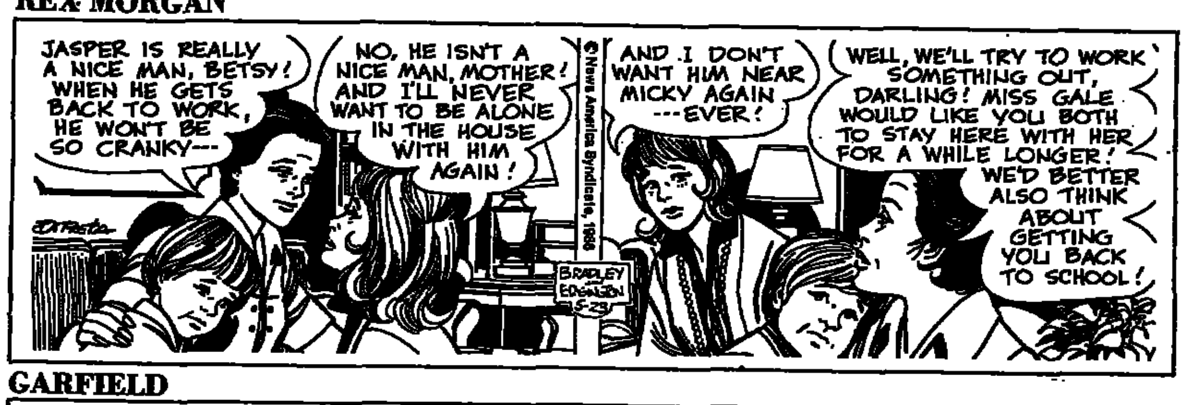
BEETLE BAILEY

ANDY CAPP

WIZARD of ID



REX MORGAN



GARFIELD

BOOKS

OPERATION CORPORATE: The Falklands War, 1982

By Martin Middlebrook. 430 pages. $18.95. Viking Penguin Inc., 40 West 23d Street, New York, N. Y. 10010.

Reviewed by Jon Snow

"OPERATION CORPORATE" charts the military ins and outs of the Falklands skirmish from the British perspective. It is a handsomely researched and well written book that, besides offering a detailed guide to plans and battles, provides a damning testament to the futility of war.

Martin Middlebrook is a military historian who has been afforded considerable access to many of the participants in "Operation Corporate," the code name given to the British plan to retake the Falkland Islands after the Argentine invasion of April 1982. Middlebrook excuses his lack of an Argentine perspective by saying he could not get a visa to travel to Argentina.

A clutch of books on the Falklands appeared soon after the conflict, and it is tempting to ask whether there are grounds for another, but "Operation Corporate" is the most comprehensive attempt to describe the military processes by which the islands were retaken. Middlebrook quotes eyewitness accounts of many of the most crucial incidents, providing the most vivid insight yet into the bunglings and failures that contributed to what history regards as a successful military operation.

He devotes only a chapter to the issues and causes of the war. Those in search of lessons to help avoid the shedding of blood as a solution to diplomatic crises will be disappointed. He quotes a Brazilian who cannot understand two major nations fighting over the Falklands "like two bald men fighting over a comb." By the end of the book, furnished with the names and dispositions of the ships, planes, and people who fought, the Brazilian can be forgiven for asking the question again. For though this book abounds in detail and atmosphere, there is little attempt to evaluate whether it was all worth it. Billions of dollars, more than a thousand lives and many permanent disfigurements end up in a virtual wasteland populated by 1,800 islanders and a garrison of 4,000 troops who have an abidingly low opinion of the people their colleagues rescued.

Much of the effect of the Falklands was centered most keenly upon the countries from which the warring parties came. Argentina was to see an end to military dictatorship. Britain was to see a prime minister, unpopular before the conflict, restored to good favor and post-war electoral victory. The author at times displays some of the fervor that fueled the remarkable sailing of the British "armada" after the Argentine invasion:

"So the young men of Britain went off by sea to war, following in the footsteps of so many earlier expeditionary forces — three times to France in two world wars and to such distant places as Gallipoli, Korea and Suez."

I was watching events from southern Chile at the time. To anyone who like me was not in Britain, this book describes vividly how the momentum of military endeavor, once launched, rarely waits for diplomatic alternatives. There was no turning back for Operation Corporate. Though there were sincere peace efforts underway involving Peruvian mediation, Operation Corporate took little note of them.

Even getting to war costs casualties; a helicopter moving stores from one ship to another crashes in the Atlantic, a crewman drowns. The first attempt at repossession of South Georgia fails among overloaded choppers that crash on the ice. Eventual victory provides the first and vital morale boost to moving on to attempt the Falklands themselves. All this the author retells with excitement and in detail.

Middlebrook defends the controversial decision to sink the aging Belgrano battleship as it was steaming away from hostilities. Only here does he devote a four-line reference to the peace negotiations that the Belgrano action scuttled. With more deaths to follow in the sinking of the first British ship, the Sheffield, grudging tribute is paid to the skill of the Argentine pilots, but little to the mounting death toll, by now in the hundreds.

Operation Corporate is described as a uniquely British affair. Little reference is made to the huge U.S. provision of fuel, missiles, logistical and intelligence support, without which the endeavor would almost certainly have fallen apart.

The deeds of heroism and fine tactics that etch warfare into the history books as a permissible means of resolving differences are excellently described. A trooper, John Sephton, is described "last seen firing straight up into the air at the plane whose bomb killed him." An unnamed man is blinded, another loses a foot to gunshot and a knee later to gangrene. It is all in a war-day's work. These are the scenes that were largely hidden from the outside world during the fighting, for censorship was heavy and the delay in the filing of reports was often long. Had the contents of Middlebrook's book been available to the people back home, one wonders whether the appetite for further fighting would have remained undiminished.

The British public's lust for peace, once Operation Corporate was under way, was not strong. What the Gulf of Sidra and military action against Libya will teach an American public, the British will have to wait to learn.

Jon Snow, Washington bureau chief for Britain's Independent Television News, reported on the Falklands War. He wrote this review for The Washington Post.

Solution to Previous Puzzle

T	A	M	P		S	M	A	L	T		B	O	D	E
A	L	A	I		P	O	L	A	R		A	P	O	D
H	A	L	S		R	I	A	T	A		T	A	R	E
A	R	I	S	T	A		W	H	I	S	T	L	E	R
				A	R	N		E	L	E	E			
C	O	R	R	E	G	I	O		E	R	N	E	S	T
A	L	E	R	T		S	P	A	R	S		P	E	R
M	I	R	O		A	M	E	S	S		R	E	N	I
E	V	A		I	T	E	R	S		G	E	E	S	E
L	E	N	G	T	H		A	N	A	L	Y	S	E	S
			I	O	L	A			B	A	N			
V	E	R	O	N	E	S	E		A	D	O	N	I	S
A	L	O	T		T	I	M	E	S		L	E	S	T
S	L	I	T		E	D	I	L	E		D	A	L	I
T	E	L	O		S	E	L	L	S		S	T	A	R

5/23/86

BRIDGE

By Alan Truscott

IF the diagramed deal should crop up, it is highly probable that all the newcomers and a few non-concentrating experts will fail the playing test. South would like to play three no-trump, which is lay-down, but vigorous opposing bidding pushes him to five diamonds, which is not.

When the opening heart lead is won with the ace, most players tend to draw trumps first and then think about what to do with the spades. But the thinking comes too late. With only one entry to the dummy, South must not only guess the position of the queen but also avoid a fourth-round loser.

Viewed in the abstract, with unlimited entries, the right play in spades is to assume that East has the queen, finessing twice if necessary. But here the entries are not unlimited, so South must think it out at the start and finesse the ten or the jack at the second trick. If this succeeds, he can draw trumps, cross to the spade king and repeat the finesse.

This is virtually a 50-50 chance, while other plays are decidedly worse — a clearcut exception to the general rule that one should postpone decisions in problem suits.

NORTH
♠ K 4 2
♡ A 6
♢ 5 4 2
♣ J 10 9 5 3

WEST (D)
♠ 8 7
♡ K Q 10 7 4
♢ 10 7 3
♣ A Q 8

EAST
♠ Q 9 6 3
♡ J 9 8 5 2
♢ 8
♣ K 6 4

SOUTH
♠ A J 10 5
♡ 3
♢ A K Q J 9 6
♣ 7 2

North and South were vulnerable.
The bidding:

West	North	East	South
Pass	Pass	Pass	1 ♢
1 ♡	1 N.T.	4 ♡	5 ♢
Pass	Pass	Pass	

West led the heart king.

World Stock Markets

Via Agence France-Presse May 22

Closing prices in local currencies unless otherwise indicated.

Amsterdam

	Close	Prev.
ABN	593	565.50
ACF Holding	301.50	298
Aegon	110.80	104.70
Akzo	178.50	169
Ahold	84	79.20
Amev	88.70	82
A'Dam Rubber	11.90	11.90
Amro Bank	111	100.80
BVG	227	219
Buehrmann T	190	172
Caland Hldg	20	19.50
Elsevier-NDU	208.50	189.50
Fokker	95.50	87.80
Gist Brocades	283	270.50
Heineken	171	153.60
Hoogovens	119.20	111.90
KLM	53.20	52.20
Naarden	50	50
Nat Neder	93	81.50
Nedlloyd	177	174
NMB	208	196.50
Oce Vander G	491	456
Pakhoed	53.50	54.20
Philips	59.30	54.80
Robeco	92.60	90.70
Rodamco	139.90	139.70
Rolinco	83.40	83.40
Rorento	59.50	59.20
Royal Dutch	192.10	187.80
Unilever	464.50	437.50
Van Ommeren	34.70	33
VMF Stork	290	285.80
VNU	348	325

ANP.CBS Gen'l Index : 286.80
Previous : 270.60

Brussels

	Close	Prev.
Arbed	3480	3525
Bekaert	124	13000
Cockerill	156	156
Cobepa	4700	4710
EBES	4680	4890
GB-Inno-BM	7610	7500
GBL	3380	3495
Gevaert	6250	6270
Hoboken	7630	7500
Intercom	3720	4000
Kredietbank	13500	15500
Petrofina	7980	8130
Soc Generale	3070	3250
Sofina	10500	10325
Solvay	8300	8490
Traction Elec	6100	5800
UCB	7300	7270
Unerg	2800	2995
Vieille Montagne	5850	5760

Current Stock Index : 3681.26
Previous : N.A.

Frankfurt

	Close	Prev.
AEG	324.50	384
Allianz Vers	2455	2400
Altana	404.50	402
BASF	283	273.50
Bayer	305.50	295.50
Bay. Hypo bank	563	549
Bay Vereinsbank	565	548
BBC	319.50	317
BHF-Bank	509	507
BMW	587	563
Commerzbank	327	316
Conti Gummi	252	246
Daimler-Benz	1367	1326
Degussa	479	440
Deutsche Babcock	200	199.90
Deutsche Bank	814	780
Dresdner Bank	423.50	410
GHH	220	228
Harpener	387	380
Hochtief	945	945
Hoechst	285	274
Hoesch	183	177.90
Horten	195	192
Hussel	495	480
IWKA	278	266
Kali + Salz	273	270
Karstadt	345	333
Kaufhof	422	418.50
Kloeckner H-D	255	240
Kloeckner Werke	93.90	91
Krupp Stahl	172	168.50
Linde	702	680
Lufthansa	222	212
MAN	195	187
Mannesmann	226	222
Muench Rueck	3010	3050
Nixdorf	590	579
PKI	815	805
Porsche	1040	1039½
Preussag	286.90	285
PWA	222.80	218.80
RWE	220	217
Rheinmetall	355	355
Schering	565	560
SEL	360.50	360
Siemens	622.80	603.50
Thyssen	165	162
Veba	287	273
Volkswagenwerk	564.50	549
Wella	820	820

Commerzbank Index : 1971.60
Previous : 1938.80

Hong Kong

	Close	Prev.
Bk East Asia	19.70	19.60
Cathay Pacific	5.85	5.60
Cheung Kong	21.10	20.80
China Light	16.50	16.10
Green Island	7.95	7.85
Hang Seng Bank	37.25	36.50
Henderson	2.10	2.10
China Gas	15.80	14.90
HK Electric	9.10	8.95
HK Realty A	10.70	10.825
HK Hotels	37.25	36
HK Land	6.35	6.20
HK Shang Bank	6.95	7
HK Telephone	11.70	11.40
HK Yaumatei	3.25	3.225
HK Wharf	7.20	7.15
Hutch Whampoa	29.50	29.30
Hyson	0.69	0.69
Jardine	12.70	12.50
Jardine Sec	12.80	12.50
Kowloon Motor	9	N.A.
Miramar Hotel	3.45	3.475
New World	6.35	6.30
SHK Props	12.50	12.30
Stelux	1.56	1.55
Swire Pacific A	13	12.70
Tai Cheung	2.02	1.96
Wing On Co	1.30	1.30
Winsor	8.50	8.50
World Int'l	2.475	2.475

Hang Seng Index : 1820.98
Previous : 1794.94

Johannesburg

	Close	Prev.
AECI	1125	1125
Anglo American	4375	4375
Anglo Am Gold	22500	22000
Barlows	1720	1730
Blyvoor	1725	1750
Buffels	7200	7200
De Beers	2500	2525
Driefontein	5100	5100
Fresold	3400	3400
GFSA	3950	3950
Harmony	3125	3150
Hiveld Steel	700	718
Kloof	2125	2100
Nedbank	615	620
Rusplat	3300	3325
SA Brews	1080	1008
St Helena	4375	4375
Sasol	697	700
Welkom	2050	2050

Composite Stock Index : N.A.
Previous : N.A.

London

	Close	Prev
AA Corp	$12⅛	$11⅞
Allied-Lyons	320	321
Anglo Am Gold	$41½	$41
Ass Brit Foods	326	326
Asda-MFI Gp	144	142
Barclays	497	499
Bass	775	788
B.A.T.	375	373
Beecham	395	376
BL	38	39
Blue Circle	675	670
BOC Group	315	315
Boots	265	268
Bowater Indus	313	313
BP	573	575
Brit Telecom	230	228
Brit Aerospace	546	548
Britoil	178	180
BTR	311	308
Burmah	354	354
Cable Wireless	630	630
Cadbury Schw	140	140
Charter Cons	233	233
Commercial U	318	317
Cons Gold	449	452
Cookson Group	496	495
Courtaulds	281	277
Dalgety	266	266
De Beers	688	683
Driefontein	$14¾	$13¾
Fisons	565	568
Free St Ged	$9¾	$9¾
GEC	192	194
Gen Accident	824	822
GKN	337	332
Glaxo	965	965
Grand Met	405	405
GRE	847	847
Guinness	300	300
GUS	1296	1296
Hanson	173	169
Hawker	577	565
ICI	892	894
Imperial Group	348	347
Jaguar	466	473
Land Securities	322	315
Legal General	754	747
Lloyds Bank	569	572
Lonrho	252	252
Lucas	568	561
Marks and Sp	199	200
Metal Box	690	695
Midland Bank	544	549
Nat West Bank	740	745
P and O	538	540
Pilkington	418	418
Plessey	218	222
Prudential	817	809
Racal Elect	206	208
Randfontein	$69½	$68½
Rank	529	564
Reed Int'l	814	820
Reuters	443	443
Royal Dutch	$49 19/64	
RTZ	652	652
Saatchi	735	760
Sainsbury	388	388
Sears Holdings	126	126½
Shell	798	783
STC	146	148
Std Chartered	794	794
Storehouse	288	288
Sun Alliance	674	677
Tate and Lyle	563	563
Tesco	378	368
Thorn EMI	482	482
T.I. Group	540	546
Trafalgar Hse	298	299
THF	156	156
Ultramar	170	170
Unilever £	15 45/64	15 13/32
United Biscuits	246	248
Vickers	461	468
War Loan 3½ £	40½	40⅝
Woolworth	855	820

F.T. 30 Index : 1316.30
Previous : 1312.50
F.T.S.E. 100 Index : 1378.60
Previous : 1391.90

Milan

	Close	Prev.
Banca Comm	32000	31600
Cigahotels	4820	4849
CIR	15200	14790
Cred Ital	4590	4459
Eridania	6399	6400
Fermitalia	21990	22400
Fiat	16140	16010
Generali	170000	164750
IFI	24680	24960
Italcementi	77700	78200
Italgas	3400	3467
Italmobiliari	151800	152000
Mediobanca	311050	305000
Montedison	3840	3850
NBA	4978	4900
Olivetti	20350	19495
Pirelli	6400	6492
RAS	76000	73000
Rinascente	1315	1335
SIP	4087	4090
SME	3401	3320
Snia	7198	7195
Standa	15600	17800
Stet	6648	6600

MIB Current Index : 2004
Previous : 1977

Paris

	Close	Prev.
Air Liquide	800	813
Alsthom Atl.	520	544
Av Dassault	1615	1670
Bancaire	1200	1290
BIC	638	648
Bongrain	1895	1925
Bouygues	1198	1228
BSN-GD	3705	3790
Carrefour	3780	3860
Chargeurs	1225	1260
Club Med	507	520
Darty	3410	3420
Dumez	3510	3520
Elf-Aquitaine	321	327
Europe 1	1349	1377
Gen Eaux	1485	1565
Hachette	3590	3580
Lafarge Cop	1459	1473
Legrand	3900	3925
Lesieur	1240	1225
l'Oreal	3479	3475
Martell	1745	1750
Matra	2390	2470
Merlin	3288	3350
Michelin	2955	3014
Moet Hennessy	2375	2432
Moulinex	93	91.80
Occidentale	965	990
Pernod Ric	1100	1136
Perrier	725	730
Peugeot	1000	1045
Printemps	669	681
Radiotechn	955	970
Redoute	1850	1870
Roussel Uclaf	1630	1700
Sanofi	747	781
Skis Rossignol	1380	1380
Telemecan	3450	3480
Thomson CSF	1250	1320
Total	380	392

CAC Index : 391.40
Previous : 400.30

Singapore

	Close	Prev.
Cerebos	2.55	2.59
Cold Storage	2.68	2.70
DBS	5.15	5.20
Fraser Neave	5.90	5.85
Haw Par	2.11	2.11
Hume	1.56	1.58
Inchcape	1.33	1.26
Lum Chang	0.83½	0.805
Malayan Banking	2.89	2.91
OCBC	6.30	6.25
OUB	2.50	2.47
OUE	1.66	1.60
Shangri-la	2	1.98
Sime Darby	1.17	1.17
S'pore Airlines	6.15	6.05
S'pore Land	2.21	2.20
S'pore Press	6.35	6.25
S Steamship	0.85½	0.85
St Trading	2.14	2.15
UOB	3.16	3.14
United Overseas	0.86	0.85

Straits Times Ind Index : 601.80
Previous : 599.11

Stockholm

	Close	Prev.
AGA	187	190
Alfa Laval	357	357
Asea	347	347
Astra	565	570
Atlas Copco	216	219
Beijer	163	165
Boliden	170	N.Q.
Electrolux	297	295
Ericsson	260	259
Esselte	N.Q.	—
Fermenta	152	152
Handelsbanken	347	343
Pharmacia	224	215
Saab-Scania	350	350
Sandvik	340	330
Skanska	N.Q.	145
SKF	348	334
SwedishMatch	340	321
Volvo	395	390

Affarsvarlden Index : 621.30
Previous : 618.60

Sydney

	Close	Prev.
ACI	3.50	3.75
ANZ	5.38	5.40
BHP	8.40	8.50
Boral	4.40	4.29
Bougainville	2.45	2.48
Coles Myer	5.80	5.68
Comalco	2.06	2.05
CRA	5.84	5.82
CSR	3.13	3.10
Dunlop	3.40	3.39
Elders Ixl	4.20	4.20
ICI Australia	2.63	2.62
Magellan	1	1
MIM	2.72	2.70
Nat Aust Bank	5.60	5.56
News Corp	22	21.50
N Broken Hill	1.70	1.68
Poseidon	2.55	2.60
Old Coal Trust	1.41	1.40
Santos	3.63	3.62
Thomas Nation	3.32	3.37
Western Mining	3.15	3.12
Westpac Banking	5.10	5.06
Woodside	0.85	0.85

All Ordinaries Index : 1174.60
Previous : 1173.10

Tokyo

	Close	Prev.
Akai	423	425
Asahi Chemical	831	827
Asahi Glass	1180	1180
Bank of Tokyo	790	790
Bridgestone	692	674
Canon	1040	1030
Casio	1620	1670
C.Itoh	440	442
Dai Nippon Print	1620	1600
Daiwa House	1380	1360
Daiwa Securities	1450	1480
Fanuc	6860	6880
Fuji Bank	1460	1470
Fuji Photo	2270	2240
Fujitsu	998	1000
Hitachi	895	895
Hitachi Cable	882	864
Honda	1180	1160
Japan Air Lines	9490	9320
Kajima	774	753
Kansai Power	2280	2250
Kawasaki Steel	157	156
Kirin Brewery	1240	1210
Komatsu	482	477
Kubota	351	350
Kyocera	4500	4590
Matsu Elec Inds	1500	1490
Matsu Elec Works	1360	1310
Mitsubishi Bank	1430	1420
Mitsubishi Chem	699	677
Mitsubishi Elec	349	345
Mitsubishi Heavy	366	366
Mitsubishi Corp	720	690
Mitsui and Co	431	433
Mitsukoshi	965	964
Mitsumi	1190	1150
NEC	1530	1510
NGK Insulators	995	1030
Nikko Sec	996	978
Nippon Kogaku	1080	1100
Nippon Oil	1130	1150
Nippon Steel	160	161
Nippon Yusen	392	392
Nissan	548	546
Nomura Sec	1950	1920
Olympus	1280	1270
Pioneer	2440	2480
Ricoh	910	915
Sharp	1080	997
Shimazu	1050	1030
Shinetsu Chemical	1280	1280
Sony	3540	3530
Sumitomo Bank	1790	1770
Sumitomo Chem	340	327
Sumitomo Marine	871	870
Sumitomo Metal	139	138
Taisei Corp	490	487
Taisho Marine	728	700
Takeda Chem	1440	1420
TDK	4120	4130
Teijin	509	508
Tokio Marine	1210	1150
Tokyo Elec. Power	3800	3690
Toppan Printing	1610	1580
Toray Ind	538	539
Toshiba	414	411
Toyota	1460	1460
Yamaichi Sec	990	980

Nikkei 225 : 15917.22
Previous : 15808.14
New Index : 1254.27
Previous : 1262.82

Zurich

	Close	Prev.
Adia	6475	6350
Alusuisse	700	605
Autophon	7800	7750
Bank Leu	3625	3650
Brown Boveri	1870	1870
Ciba Geigy	3370	3340
Credit Suisse	3775	3770
Electrowatt	3525	3500
Interdiscount	5050	5050
Jacob Suchard	7600	7625
Jelmoli	3025	3025
Landis Gyr	1900	1970
Moevenpick	6575	6475
Nestle	8150	8050
Oerlikon-B	1870	1880
Roche Baby	11200	11225
Sandoz	1900	1890
Schindler	4100	4200
Sulzer	555	580
Surveillance	6050	6000
Swissair	1660	1730
SBC	563	565
Swiss Reinsurance	3325	3350
Swiss Volksbank	2560	2600
Union Bank	5600	5600
Winterthur	7050	7400
Zurich Ins	3500	3525

SBC Index : 646.50
Previous : 641.60

N.Q.: not quoted; N.A.: not available; xd: ex-dividend.

Toronto *May 21*

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
6740	Abti Prce	$24¾	24½	24½	— ⅜
100	Acklands	$20¼	20¼	20¼	— ¼
2801	Agnico E	$21⅝	21⅛	21¼	— ⅛
1350	Agra Ind A	$15⅝	15½	15⅝	
41900	Alt Energy	$13⅝	13⅛	13⅛	— ⅛
26600	Alta Nat	$13¾	13⅛	13¼	+ ⅛
4331	Algoma St	$16	15⅞	16	
16970	A Barick o	$13⅛	12⅞	13⅛	+ ¼
17361	Atco I f	$8⅞	8	8½	+ ⅜
23629	BCED	$5⅝	5¼	5¼	— ⅛
407	BCED A	$6⅝	6½	6½	
300	BP Canada	$30½	30½	30½	+ ½
20145	Bank BC	345	330	340	
371247	Bank N S	$14½	14¼	14½	+ ¼
18700	Baton	$24⅝	24⅛	24¼	— ¼
10899	Bonanza R	185	180	185	
1000	Bralorne	180	180	180	+10
3910	Bramalea	$20½	20⅛	20⅛	— ⅜
87535	BCFP	$12⅝	12⅜	12⅝	+ ¼
39220	BC Res	141	134	136	— 5
10107	BC Phone	$28⅛	27¾	27¾	
1100	Brunswk	$13	12⅝	13	+ ⅛
57810	CAE	$22½	22¼	22½	+ ¼
300	CCL A	$18	18	18	— ¼
9720	CCL B f	$18¼	18	18	— ⅛
1733	Cad Frv	$19⅞	19⅝	19⅝	— ⅛
26801	Campeau f	$29	28½	28⅝	— ⅜
12872	C Nor West	$16⅛	15⅞	16	— ⅛
11500	C Packrs	$40⅝	39⅝	40⅛	+ ½
300	Can Trust	$54	54	54	— ½
2300	C Tung	$8½	8½	8½	
76841	CI Bk Com	$19⅞	19⅝	19¾	+ ⅛
43983	CTire A f	$15⅞	15⅛	15⅛	— ⅛
4101	Cara	$30½	30	30	— ½
2301	Celanese	$17¼	17¼	17¼	— ⅛
300	Celan 175 p	$19⅝	19⅝	19⅝	— ⅛
14025	Centrl Tr	$19⅞	19⅝	20	+ ¼
134995	Cineplex	$21½	21	21⅛	— ⅛
10400	C Distb A	$8⅝	7¾	8¼	+ ⅜
14600	C Distb B f	$8	7⅝	8	
6000	CTL Bank	$9⅝	9¼	9⅝	+ ¼
1450	Coseka R	136	130	135	
1200	Conroe A	$17¼	17¼	17¼	— 1⅛
5587	Crownx	$32¼	31⅝	31⅝	— ¾
12700	Czar Res	140	140	140	— 5
36671	Denison A p	$7⅞	7½	7⅝	— ⅛
25606	Denison B f	$7⅝	7¼	7¼	— ¼
2900	Develcon	350	345	345	—10
11400	Dickson A f	$6⅝	6½	6½	— ⅛
13906	Dofasco	$29⅝	29¼	29⅝	
2700	Du Pont A	$34	33½	33½	— ¼
55200	Dylex A	$15	14⅞	15	+ ¼
1550	Elcthom X	$13	13	13	
975	Emco	$31	30⅞	31	
102150	Equity Svr	425	400	405	—20
13650	FCA Intl	$18	17⅞	17⅞	— ⅛
4700	C Falcon C	$19	18⅞	19	
85900	Ficnbrdge	$20⅞	20⅛	20⅜	— ¼
49650	Fed Ind A	$15⅞	15⅝	15⅞	+ ⅛
1300	F City Fin	$12⅞	12½	12½	— ⅜
8500	Gandlf A	$23¼	22⅝	23	
50890	Geac Comp	$5½	5⅜	5½	
2100	Gibraltar	$9⅞	9⅝	9⅝	— ⅛
4300	Goldcorp f	$6⅝	6⅝	6⅝	+ ⅛
800	Goodyear	$39½	39⅛	39½	+ ½
1936	GL Forest	$24½	24¼	24½	
3450	Gt Pacific	$41	41	41	
11138	Greyhnd	$31⅛	30⅜	30⅞	— ⅜
2530	Hawker	$29⅝	29½	29½	
3000	Hayes D	$15⅞	15¼	15⅞	+ ⅜
21508	Hees Intl	$34½	33⅞	33⅞	— ⅞
69363	H Bay Co	$30⅝	30½	30½	
38519	Imasco	$35	34	34¼	— ⅞
2578	Indal	$31¼	30⅞	31	— ¼
200	Inglis	$25	25	25	
780	Inland Gas	$11⅞	11⅝	11⅞	+ ⅛
1100	I Corona g	$21⅝	21⅝	21⅝	
36002	Intl Thom	$10⅝	10⅜	10⅜	
19425	Inter Pipe	$44⅝	43⅞	44⅝	+ ½
200	Ipsco	$10	10	10	— ⅛
500	Ivaco B	$25½	25⅛	25½	+ ¼
7750	Jannock	$28¼	27⅝	27⅝	— ¼
2000	Kelsey H	$25	25	25	
1453	Kerr Add	$16¼	15⅞	16¼	+ ⅜
2696	Labatt	$45½	45⅛	45½	+ ⅜
2400	Lacana	$7⅝	7½	7½	— ⅛
2834	LOnt Cem	$24⅛	24	24	— ⅛
4150	Loblaw Co	$13	12⅞	13	
11442	Lumonics	$16	15⅝	15⅝	— ¼
77160	Magna A f	$30¼	29⅝	29⅝	— ⅜
1844	MDS H A	$16½	16	16⅛	+ ⅛
15100	MICC	$6⅝	6⅛	6⅛	— ⅛
39784	Mclan H X	$18⅞	18⅛	18⅛	— ⅛
19529	Maritime f	$16⅛	15⅞	16⅛	+ ⅜
2231	Merland E	195	195	195	— 1
40952	Molson A f	$27⅛	26⅝	26⅞	+ ¼
2900	Molson B	$27	26½	26¾	+ ¼
2405	Nabisco L	$42	40⅞	42	+1⅜
31122	Noranda	$18	17¾	17⅞	
2920	Norcen	$13½	13¼	13¼	
68761	Nva AltA f	55	485	495	+ 5
200	Nowsco W	$11⅞	11⅝	11⅞	
32808	NuWst sp A	32	30	30	— 2
1098	Oakwood	410	400	400	
26600	Omnibus o	365	355	365	+15
9865	Oshawa A f	$43¼	43	43	— ¼
7410	Pac W Airln	$14⅞	14⅝	14⅞	+ ⅛
5000	Pamour	$10½	10⅜	10⅜	+ ⅛
5600	PanCan P	$27¾	27½	27½	— ¾
1850	Pine Point	$9⅜	9	9¼	+ ⅜
35969	Placer	$23	22⅝	22⅞	
19700	Que Sturg o	$5	5	5	+18
55330	Rayrock f	$6½	6¼	6¼	— ⅛
37840	Redpath	$24⅝	24½	24½	
4650	Rogers A	$20¼	20	20⅛	+ ⅜
4961	Roman	$10¼	10	10¼	+ ¼
250	Rothman	$39	39	39	+ ½
17200	Sceptre	285	280	280	—25
6800	Scotts f	$39	38⅝	38⅝	— ¼
94113	Sears Can	$14⅝	14½	14⅝	+ ⅛
6800	Selkirk A f	$25½	25⅛	25⅛	— ¼
9927	Shell Can	$23⅝	23½	23½	
1605	Sherritt	$7	6⅞	7	+ ½
38200	Slater B f	$13⅞	13½	13⅞	+ ¼
11050	Southam	$25⅝	25⅜	25⅜	— ⅛
10314	Spar Aero f	$28½	28⅛	28⅛	+ ⅛
23405	Stelco A	$26⅛	26⅛	26⅛	— ⅛
421	Teck Cor A	$21¼	21¼	21¼	
11100	Teck B f	$21⅞	21½	21⅞	
4340	Tex Can	$28⅝	28⅛	28¼	— ¼
20913	Thom N A	$29⅝	28⅞	29⅛	+ ¼
47496	Tor Dm Bk	$24½	24	24⅛	— ⅛
23840	Torstar B f	$31¼	30½	30⅞	— 1
600	Traders A f	$45	45	45	— ¼
270	Trns Mt	$11⅞	11⅞	11⅞	+ ⅛
61504	TrnAlta UA	$28⅝	28½	28⅝	+ ¼
37032	TrCan PL	$18	17⅞	18	
2890	Trimac	225	225	225	
39101	Trilon A	$33	31½	32½	— ⅜
450	Trizec A f	$39½	39⅛	39½	— ⅛
54300	Turbo	49	46½	48	— 1
7675	Unicorp A f	$10⅝	10⅛	10⅛	— ⅛
301	Un Carbid	$16½	16½	16½	
46940	U Entprise	$12⅞	12¼	12¼	
100	U Keno	$7¼	7¼	7¼	
12300	Verstl A f	325	320	325	+ 5
5800	Vestgron	112	110	110	— 2
2535	Wardair	$17⅞	17⅝	17⅝	— ⅛
1500	Weldwod	$24⅝	24½	24½	— ½
3139	Westmin	$7⅞	7½	7½	— ⅜
3755	Weston	$34	33¼	33¼	— ⅜
5206	Woodwd A	$7⅞	7⅝	7⅞	+ ¼

Total sales 12,544,711 shares

TSE 300 Index:	Close	Previous
	3,027.50	3,038.50

Montreal *May 21*

Sales	Stock	High	Low	Close	Chg.
77869	Bank Mont	$32⅞	32½	32½	— ⅛
3241	BombrdrA	$21⅝	21½	21½	— ½
21070	BombrdrB	$21⅝	20⅞	20⅞	— 1
350	CB Pak	$26	25⅝	25⅝	— ½
71932	Cascades	$13	12¾	12¾	
6590	ConBath	$25⅞	25	25	
10689	DomTxtA	$22⅞	22⅛	22⅞	+ ⅜
30575	Gaz Metro	$12⅛	12	12	
[illegible]	MntTrst	$26½	25¾	26½	+ ⅜
48886	NatBk Cda	$28⅝	28½	28½	+ ⅛
178895	Power Corp	$37	35⅞	36⅞	+1
16100	Provigo	$19⅞	19¼	19⅞	+ ⅛
19933	Royal Bank	$32	31⅞	31⅞	
5166	RayTrstco	$33⅞	33	33⅞	
27360	SteinbrgA	$45	44¼	44¼	— ⅜

Total Sales 2,762,546 shares.

Industrials Index:	Close	Previous
	1,458.19	1,458.73

YOUR GUIDE TO DINING WELL
PATRICIA WELLS
IN FRIDAY'S WEEKEND SECTION
OF THE IHT

SPORTS

VANTAGE POINT/ Ken Denlinger

NL Calls 3d Strike on Wrigley

Decree on Post-Season Play Threatens Rich Tradition

Washington Post Service

WASHINGTON — News from the National League about the Chicago Cubs sort of makes you wish Edison had been hooked on botany. Because their park has no lights, the Cubs will be forced to play any post-season games this year 300 miles (490 kilometers) away, in St. Louis. For once the name of the dumping grounds is appropriate to the decision:

Busch.

Passion might seem moot just now, for the Cubs are in a familiar rut. After losing Wednesday to Atlanta, they were in last place, 12 games out of first.

In all of major league baseball, only the Reds had won fewer games. So whales will fly before the Cubs leap past five teams and Dwight Gooden to win the NL East championship.

Given their history, the Cubs are not due for any post-season action at all before about 2023. Until they won the NL East in 1984, they had not finished first in 39 years. For them, it's usually been lights out in broad daylight long before the weather turns nippy.

In the short and long term, NL President Chub Feeney's ordering the Cubs to abandon Wrigley Field for the playoffs is a bit like President Ronald Reagan's mandating that citizens of Iowa scoot to Minnesota should a tidal wave form.

Still, the ruling stinks.

□

It smells of conspiracy, a way for baseball and the owners of the Cubs to strong-arm the town into lights for Wrigley. The idea is to scare Chicago into action next season. Get fans to worrying in the off-season, when hope is building: "Hey, maybe we've got a shot. And if we do win it, what's better?

"Lights? Or St. Louis?"

Cub fans despise St. Louis.

Or perhaps the conspirators are plotting to pull the Cubs from Wrigley, along with the White Sox and Bears, to a slick new superstadium somewhere out of town. Whatever, Chicagoans are not amused.

"Since when does the National League run Chicago?" asked Mayor Harold Washington. "What are we, a bunch of peons?"

Sadly, yes.

Chicago eventually will crumble, assuming the Cubs ever get good enough to bring the matter to a head. The city of big shoulders will wimp out, same as everybody else in sport when greed seeks need. If that weren't so, Chicagoans would not have had to troop to New Orleans to watch their Bears win the most recent Super Bowl.

Once upon a time, cities whose teams played for the National Football League championship got a chance to host it. In 1937 the Redskins played the Bears for the NFL title in Chicago; in 1940, the Redskins played the Bears for the title in Washington. In 1973 the Redskins played the Dolphins for the NFL title in the Los Angeles Coliseum. In 1983 the same teams played for the same honor in the Rose Bowl.

Warm-weather site was the con. Or some such. Whatever, a rich tradition was shattered.

That'll happen again fairly soon in Chicago. Either lights will deface Wrigley, or the Cubs will move for their most important games. Or they will move for all of their games.

Baseball wants it, television wants it, the Cubs want it. The fans be damned.

□

Most of big-time sport wants anything that generates the most income. This is why the NCAA often holds the final three games of its basketball tournament in gyms the size of aircraft hangers. This is why pro hockey and basketball play regular seasons to eliminate practically nobody.

This is why baseball has agreed that its post-season games will be at night: something about rating points and shares that translates into players who can scarcely lug a bat to the plate commanding $200,000 a year.

Where is Commissioner Peter Ueberroth in this sorry affair of the Cubs? Didn't he solve a dispute with umpires his first day on the job? Didn't he, by his own admission, eliminate drugs from baseball in less than a year? Shouldn't his initials be PR? Why can't he keep one lovely link with baseball's past alive?

There can't be anything too offensive about day baseball. All it did was keep the game alive for the first batch of decades. A total of 2,161,534 poured into Wrigley for 81 games last season. That was the fifth best attendance in the National League.

Our most celebrated golf event, the Masters, has little but tradition to tout. The course has fairways wide enough for planes to land on; the field is fairly weak, the attitude generally stuffy.

Yet it's the one tournament where we can measure golf, because Jones and Nelson, Hogan and Snead, Nicklaus and Palmer and so many others starred and suffered at Augusta National.

Admittedly, night baseball is more convenient to most people. But shouldn't one icon and a couple of traditions remain? What's wrong with saying: Wrigley Field will be preserved; and when you play there, it will be on grass and in daylight?

It would be asking too much for everybody, now and then, to dress in baggy flannels and for the fielders to flip their gloves at their positions at the end of each half-inning. That was baseball's distant past, when there were no lights because there wasn't enough money to turn on the switch.

In baseball's present and future, it hardly seems too much for the owners and players to resist human instincts just once.

The Associated Press/Michael Treed

Kareem Abdul-Jabbar scored, above, despite Ralph Sampson, but Sampson's last-second shot beat the Lakers, 114-112, and set off an explosion of joy on the Rockets' bench.

Reuters-UPI/Debbie Myrent

Rockets Dethrone Lakers, Will Meet Celtics for Title

New York Times Service

INGLEWOOD, California — The challenge of defending the National Basketball Association title has been a stiff one, and Wednesday night, in stunning fashion, the champion failed to retain its crown for the 17th consecutive season.

Ralph Sampson sank a last-second desperation toss from 12 feet (3.6 meters) out to give the Houston Rockets a 114-112 victory that dethroned the Los Angeles Lakers.

The Rockets eliminated the Lakers by the surprising margin of four games to one in the Western Conference finals, losing only the series opener. Houston will now meet the Boston Celtics, the Eastern Conference winners, in the NBA final series, beginning Monday in Boston.

The Lakers will be missing from the final round for the first time in five seasons. They beat Boston for the championship last year.

To win, Houston had to overcome the loss of Akeem Olajuwon. The Rockets' 7-foot center and the Lakers' Mitch Kupchak were ejected for fighting with 5 minutes 14 seconds to play and the Lakers' holding a 103-99 lead. Olajuwon left with 30 points.

But then Sampson, the Rockets' other 7-footer at 7-4, took over. Houston tied the score at 106 on a Sampson hook shot over Kareem Abdul-Jabbar with 2:54 left.

The Lakers opened a 112-109 lead when Earvin (Magic) Johnson hit a jumper from 17 feet. But Robert Reid hit a 3-point goal from the left side with 15 seconds remaining to tie the score.

Byron Scott, the Laker guard, missed an 18-footer with 4 seconds left. Houston rebounded and called time with 1 second left.

On the inbound play, Rodney McCray lobbed a pass to Sampson, who caught the ball and in the same motion tossed it toward the basket. The ball bounced on the rim before falling through to give the Rockets their only lead of the night.

[Sampson said after his game-winner that "I knew where the basket was, but my back was to the hoop. I saw it go up, and then go down," United Press International reported from Inglewood.

[Abdul-Jabbar said ruefully, "I was real happy when he threw the shot up. He threw it over his shoulder, and the darn thing went in."]

Sampson finished with 29 points, 12 in the final quarter and 10 after Olajuwon was ejected.

The Lakers led for the entire first half, and took early command of the boards by grabbing 10 rebounds to just one for the Rockets in the first eight minutes to build a 26-12 lead.

The margin was 35-23 at the end of the first period, thanks to some of Johnson's contagious effervescence. The 6-9 playmaker, saddled with two early fouls, was forced to

NBA PLAYOFFS

the bench for nearly two minutes. But he returned with 1:46 left in the quarter and made two steals that helped the Lakers score the final 7 points.

The Rockets committed nine turnovers in the first period.

Olajuwon, held scoreless in the opening quarter when he was guarded by Abdul-Jabbar, scored 9 points in the second as the Rockets sliced the Lakers' lead to 48-46. But then Los Angeles capitalized on the Rockets' mistakes to build a 61-54 halftime lead.

The Rockets were outrebounded, 22-11, in the half, with Olajuwon and Sampson combining for only 3.

Emotions ran high, and in the first period, the Laker guard Michael Cooper and the Rockets' Lewis Lloyd did some face-to-face challenging as the teams walked to their benches for a timeout. Later, Kurt Rambis, the Laker forward, took out the frustration of giving away 8 inches in height to Sampson by shoving the Rockets' center out of bounds as they maneuvered for rebounding position.

The Rockets' play remained lackadaisical as the Lakers improved their lead to 72-58 with a surge early in the second half. The Laker run was capped by three fast-break baskets, two by Rambis and a dunk from Abdul-Jabbar.

But when Johnson was charged with his fourth personal foul early in the quarter and was forced to the bench, the Lakers stumbled. Led by 17 points from Olajuwon, Houston pulled to 87-85 going into the final period.

■ **Celtics Not Surprised**

The Rockets' upset of the Lakers did not surprise the Celtics, UPI reported from Boston.

"Before the season began, we knew the Rockets had the talent," said Boston's assistant coach, Jimmy Rodgers. "They had the size. It was a matter of them reaching their potential."

The Celtics center, Robert Parish, who averaged 16.5 points in Boston's two regular season games with Houston, said, "Now they realize what they are capable of doing. They're on a roll and playing with a lot of confidence."

Jerry Sichting, a reserve guard for Boston, said Houston is the one team with a big enough front line to cause problems for the Celtics.

Mandatory Drug Testing Proposed for NHL Players

New York Times Service

MONTREAL — John Ziegler, president of the National Hockey League, has announced that the league had proposed a mandatory drug-testing program for all players.

Ziegler asserted that drug use among NHL players was minimal. He said the league's present policy on drugs would remain in effect until the testing proposal was refined and, he hoped, accepted by the players association and team owners.

"Since 1978, our policy has been that if you use drugs, and you get caught, you get suspended," he said, noting that the players association endorsed that position.

Ziegler was speaking at a luncheon Wednesday to honor hockey's exemplary athletes.

The luncheon was held in conjunction with the Stanley Cup final series.

Wayne Gretzky of the Edmonton Oilers was selected NHL player of the year for the second consecutive season. Later, Gretzky's name was mentioned again in regard to his dismay over recent allegations of drug use among the Oilers.

Alan Eagleson, executive director of the players association, quoted Gretzky's reaction to articles in Sports Illustrated and The Hockey News that implied, without identifying individuals, that the Edmonton team was an active abuser of drugs, notably cocaine.

"Drugs are a part of life," Gretzky told a Portland, Oregon, newspaper, "and don't just involve athletes. Parents are educating their children more about drugs, and I think kids today know that's not the road to take. As athletes, it's up to us to lead them in the right direction, and as far as hockey goes, I hope we can keep drugs out."

Gretzky, who denied that his team had a drug problem, declared himself willing to submit to as much testing as the league deems necessary, and said he assumed his teammates felt similarly on the issue.

The decision to advance a testing program was made in the wake of the two articles accusing the Edmonton team, Ziegler said. He complained that the articles smacked of innuendo and McCarthyism rather than factual evidence.

Bench Warmer Wins One for Indians

United Press International

MILWAUKEE — The toughest ... in baseball belongs to guys like ... in Rohn, Cleveland's reserve ... ristop.

"You sit and wait, wait, wait," ... Indians' manager, Pat Corrales.

AP

Dan Rohn lost the ball here, but his hit beat the Brewers.

BASEBALL ROUNDUP

... d Wednesday night. "Then you ...ve to go in and do it."

Rohn did it, all right. He cracked ...wo-run single in a four-run sec... d inning that lifted the Indians ... a the Milwaukee Brewers, 4-2.

Tom Candiotti, a knuckleball ...cialist who was once a Brewer, ...ched a four-hitter for Cleveland.

"I found out 15 minutes before ... game I was playing," Rohn ... d. Corrales called on him after ...io Franco, the regular shortstop, ...ne down with an upset stomach.

Milwaukee had taken a 1-0 lead ... the first on Cecil Cooper's RBI ...gle when Cleveland came to bat ... he second against Bill Wegman. ... A walk, a single and Pat Tabler's ...ible tied the score. Then Rohn, ...o had batted only seven times in ... games this season, lined a 3-2 ...ball to right center to put the ...ians ahead, 3-1. He went to sec... l on a wild pickoff throw by ...gman and scored on Brett But... s double.

Orioles 2, Angels 1: In Balti... re, Cal Ripken hit his second ...e run in two games, a two-run ..., to lead Baltimore.

White Sox 5, Blue Jays 4: At Chicago, Jerry Hairston's pinch single in the eighth inning drove in the tie-breaking run that enabled the White Sox to record their seventh straight triumph.

Rangers 2, Royals 1: At Arlington, Texas, George Wright tripled home Pete O'Brien from first base with two out in the 10th.

Braves 9, Cubs 8: In the National League, at Atlanta, Chicago's George Frazier walked Andres Thomas to force home pitcher Jeff Dedmon with the winning run in the bottom of the 13th inning.

Mets 7, Giants 4: At San Francisco, Wally Backman had three hits and drove in two runs for New York. Ron Darling allowed three hits over seven innings to win.

Pirates 2, Astros 1: At Houston, Rick Rhoden tossed a five-hitter and Sid Bream hit a double and a home run for Pittsburgh.

Cardinals 8, Reds 3: At St. Louis, Andy Van Slyke's two-run homer in a four-run sixth inning enabled the Cardinals to snap a six-game losing streak.

Padres 7, Phillies 2: At San Diego, Dave Dravecky struck out 11 and Tony Gwynn went 4-for-4 to pace the Padres. Gwynn raised his average to .362 and took over the league lead in hitting.

Dodgers 6, Expos 1: At Los Angeles, Mike Marshall homered twice and drove in three runs.

Red Sox 3, Twins 2: At Boston, Steve Lyons lined a two-out single in the bottom of the seventh inning to score Don Baylor with the winning run.

Yankees 10, A's 4: At New York, Dan Pasqua, in his second game since being recalled from the minors, drove in four runs and the Yankees capitalized on an injury to seven-game winner Moose Haas. Eric Plunk, who replaced Haas in the third inning, was the loser.

Tigers 6, Mariners 4: At Detroit, Larry Herndon went 2-for-3, including a home run.

5 Top Fighters Put U.K. Squarely on Boxing Map

By Kevin Mitchell
United Press International

LONDON — British boxing is in a buoyant mood, with the unprecedented prospect of having five world champions by the end of the year.

Barry McGuigan and Dennis Andries already hold world titles; Frank Bruno and Terry Marsh have at least a fighting chance of bringing home a crown before the end of the year; and on Tuesday night, Lloyd Honeyghan probably assured himself of a September date with welterweight king Don Curry.

"I can't remember a period to equal it," said Harry Mullan, editor of Britain's Boxing News.

The longest list of British titlists at one time, in 1980, had three names: Alan Minter (undisputed middleweight), Maurice Hope (World Boxing Council junior middleweight) and Jim Watt (WBC lightweight).

But rarely has confidence been so high as now among British boxing fans.

On Tuesday, Honeyghan, the 26-year-old British, European and Commonwealth welterweight champion, stopped Horace Shufford, the American who was the top contender for Curry's WBC title.

Honeyghan's manager, Mickey Duff, was flying to Atlantic City on Thursday hoping to arrange a title fight in London on Sept. 30.

McGuigan, who flew out Wednesday to prepare for a defense of his World Boxing Association featherweight title against Argentina's Fernando Sosa in Las Vegas on June 23, is from Northern Ireland.

Although he is thus considered British by the British, he intends to cash in on his Irish-American appeal by winding up his career with five or six big-money fights in the United States.

Britain's other reigning champion is Andries, 33, who outslugged Los Angeles-based J.B. Williamson over 12 rounds in London last month to lift the WBC light-heavyweight crown.

Americans used to joke about the conveyor belt of "horizontal heavyweights" Britain sent to challenge for boxing's biggest prize.

And, while "a few pundits may chuckle at Bruno's awkward stiffness, few of the big Londoner's peers regard his awesome punching power with much hilarity.

Bruno is to challenge Tim Witherspoon for his WBA title in London on July 19.

Marsh, a thin but durable light-welterweight, is to meet Italy's Patrizio Oliva in Naples in July for the WBA crown.

■ **U.K. Adopts Brain Scans**

Brain scans will be required for all fighters in championship bouts in Britain under rules adopted Wednesday by the Boxing Board of Control, The Associated Press reported from London.

The board said it hoped the move eventually would lead to brain scans being required of all fighters.

The Associated Press/Lionel Cironneau

rance Rolls, 8-1, in Cup Tune-Up

...n-Pierre Papin, right, of France tries to evade Guatemala's ...tor Hugo Monzon in a World Cup warm-up match at ...ocala, Mexico. Papin scored twice. Guatemala is not a cup ...alifier. Also Wednesday, injury-ridden Brazil beat Mexico City's Club America, 4-0, Iraq stopped National University of Mexico, 2-0, and Argentina defeated the Club America reserves, 5-1. Spain was beaten, 2-1, by Atlas club in Guadalajara, and Morocco went down by the same score to Rayados in Monterrey.

SCOREBOARD

Baseball

Wednesday's Major League Line Scores

AMERICAN LEAGUE

California 000 001 000 — 1 8 0
Baltimore 000 000 20x — 2 4 1
Witt and Boone; Davis, Aase (9) and Stefero. W—Davis (4-2). L—Witt (3-4). HR—Baltimore, Ripken (5).

Seattle 100 200 000 — 4 7 2
Detroit 210 001 20x — 6 9 2
Langston, Ladd (8) and Kearney; Tanana, King (4) and Parrish. W—King (1-0). L—Langston (2-4). HRs—Seattle, Thomas (8), Presley (5); Detroit, Herndon (2).

Oakland 000 000 220 — 4 7 0
New York 002 121 22x — 10 12 1
Haas, Plunk (3), Meadenhorn (5), Dozier (7) and Baiha, Willard; Niekro, Fisher (8) and Wynegar. W—Niekro (5-2). L—Plunk (0-1). HRs—Oakland, Canseco (12); New York, Pasqua (1), Wynegar (5).

Cleveland 040 000 000 — 4 9 1
Milwaukee 110 000 00x — 2 4 1
Candiotti and Allanson; Wegman, Clear (9) and Moore. W—Candiotti (3-4). L—Wegman (0-4).

Toronto 040 000 000 — 4 7 1
Chicago 110 011 01x — 5 14 0
Alexander, Acker (6), Eichhorn (8) and Whitt; Allen, Schmidt (2), McKeon (6), Nelson (8) and Fisk. W—Nelson (4-1). L—Acker (1-3). HR—Toronto, Johnson (6).

Kansas City 000 000 001 0 — 1 6 0
Texas 000 000 010 1 — 2 8 0
Leibrandt, Farr (8) and Quirk, Sundberg; Guzman, M. Williams (9), Harris (9) and Mercado. W—Harris (3-6). L—Farr (2-1).

Minnesota 100 010 000 — 2 9 0
Boston 000 001 20x — 3 8 1
Smithson, Portugal (6), Postma (7) and Laudner; Hurst, Stewart (6), Sambito (8), Stanley (9) and Gedman. W—Stewart (3-1). L—Portugal (0-5).

NATIONAL LEAGUE

New York 403 000 000 — 7 11 0
San Francisco 101 000 020 — 4 6 0
Darling, McDowell (8) and Carter; Mason, Hensley (3), Laskey (5), Beneaquer (8) and Melvin. W—Darling (5-0). L—Mason (2-4). HR—San Francisco, Gladden (2).

Pittsburgh 010 100 000 — 2 7 1
Houston 000 100 000 — 1 5 0
Rhoden and Ortiz; Scott, DiPino (8), Kerfeld (9) and Ashby. W—Rhoden (3-3). L—Scott (4-3). HR—Pittsburgh, Bream (7).

Cincinnati 210 000 000 — 3 11 1
St. Louis 000 104 03x — 8 10 1
Denny, Price (6), Power (7) and Diaz; Forsch, Dayley (7) and Heath. W—Forsch (3-2). L—Denny (2-5). HR—St. Louis, Van Slyke (1).

Montreal 000 001 000 — 1 6 2
Los Angeles 010 022 00x — 5 9 0
Tibbs, Roberge (6), Burke (7), Parrett (8) and Bilardello; Hershiser, Howell (8) and Scioscia. W—Hershiser (4-3). L—Tibbs (3-1). HRs—Montreal, Wallach (6); Los Angeles, Marshall 2 (10).

Philadelphia 002 000 000 — 2 4 1
San Diego 033 000 10x — 7 12 2
Hudson, Rucker (3), Hume (5), Bedrosian (8) and Russell; Dravecky and Kennedy. W—Dravecky (4-3). L—Hudson (2-3). HR—San Diego, Nettles (5).

Chicago 300 001 102 000 0 — 8 14 2
Atlanta 030 004 010 000 1 — 9 21 3
Eckersley, Baller (6), Fontenot (6), Keough (8), Smith (8), Frazier (12) and Davis; Mahler, Assenmacher (7), Sutter (8), McMurtry (9), Garber (9), Dedmon (11) and Virgil. W—Dedmon (1-1). L—Frazier (1-3). HRs—Chicago, Matthews (3), Durham (5), Davis (7).

Major League Standings

AMERICAN LEAGUE

East Division

	W	L	Pct.	GB
Boston	26	13	.667	—
New York	24	15	.615	2
Baltimore	21	16	.568	4
Milwaukee	20	17	.541	5
Cleveland	20	18	.526	5½
Detroit	18	18	.500	6½
Toronto	17	23	.425	9½

West Division

California	21	18	.538	—
Texas	20	18	.526	½
Oakland	20	20	.500	1½
Chicago	17	20	.459	3
Kansas City	17	21	.447	3½
Minnesota	14	26	.350	7½
Seattle	14	26	.350	7½

NATIONAL LEAGUE

East Division

	W	L	Pct.	GB
New York	25	9	.735	—
Montreal	21	15	.583	5
Pittsburgh	15	18	.455	9½
Philadelphia	14	21	.400	11½
St. Louis	14	21	.400	11½
Chicago	14	22	.389	12

West Division

Houston	21	16	.568	—
San Francisco	22	17	.564	—
Atlanta	20	18	.526	1½
San Diego	20	18	.526	1½
Los Angeles	20	20	.500	2½
Cincinnati	12	25	.343	8

Basketball

NBA Playoffs

CONFERENCE FINALS
Wednesday's Result

Houston 27 37 37 29—114
L.A. Lakers 35 26 26 25—112
Olajuwon 10-17 10-15 30, Sampson 10-15 9-11 29; Abdul-Jabbar 11-19 4-5 26, Johnson 9-17 6-6 24. Rebounds: Houston 44 (Olajuwon 7); Lakers 59 (Abdul-Jabbar 13). Assists: Houston 31 (McCray 11); Lakers 33 (Johnson 13).

PLAYOFF SCHEDULE
CONFERENCE FINALS
(Best-of-Seven)
East

Boston 128, Milwaukee 96
Boston 122, Milwaukee 111
Boston 111, Milwaukee 107
Boston 111, Milwaukee 98
West
Los Angeles Lakers 119, Houston 107
Houston 112, Los Angeles 102
Houston 117, Los Angeles 109
Houston 105, Los Angeles 95
Houston 114, Los Angeles 112
CHAMPIONSHIP FINALS
(Best-of-Seven)
May 26: Houston at Boston
May 29: Houston at Boston
June 1: Boston at Houston
June 3: Boston at Houston
x-June 5: Boston at Houston
x-June 8: Houston at Boston
x-June 11: Houston at Boston
(x-if necessary)

Transition

BASEBALL
American League

BOSTON—Recalled Rob Woodward, pitcher, from Pawtucket of the International League. Placed Al Nipper, pitcher, on the 21-day disabled list.

CHICAGO—Placed Floyd Bannister, pitcher, on the 21-day disabled list. Called up Joe Cowley, pitcher, from Buffalo of the American Association.

KANSAS CITY—Traded Mark Huismann, pitcher, to Seattle for Terry Bell, catcher. Sent Terry Bell to Memphis of the Southern League. Purchased contract of Scott Bankhead, pitcher, from Omaha of the American Association.

MILWAUKEE—Placed Billy Jo Robidoux, first baseman, on the 21-day disabled list. Recalled Jim Adduci, first baseman, from Vancouver of the Pacific Coast League.

NEW YORK—Activated Ed Whitson, pitcher. Sent Mike Armstrong, pitcher, to Columbus of the International League.

FOOTBALL
Canadian Football League

MONTREAL—Terminated the contract of Turner Gill, quarterback.

National Football League

CHICAGO—Signed Egypt Allen, Jack Cameron, Ed Zeman and Bruce Mendella, defensive backs; Marvin Ayers, defensive end; Mike Dwyer and Darron Turner, defensive tackles; Chris Jackson, center; Henry Jackson, Mark Tassert and Gerald Taylor, linebackers; Doug Donley, Gordon Jones and Tim Stracka, wide receivers, and Eric Larkin, tackle.

MINNESOTA—Signed Gary Zimmerman, offensive lineman, to a multi-year contract.

Tennis

WORLD CUP TEAM TOURNAMENT
(At Dusseldorf)
BLUE GROUP

Sweden 1, Czechoslovakia 1
Mats Wilander, Sweden, def. Miloslav Mecir, Czechoslovakia, 6-3, 2-6, 7-5; Tomas Smid, Czechoslovakia, def. Joakim Nystrom, Sweden, 6-2, 3-6, 7-5.

Australia 2, Switzerland 1
Heinz Guenthardt, Switzerland, def. Paul McNamee, Australia 6-2, 6-3; Pat Cash, Australia, def. Jakob Hlasek, Switzerland, 7-6, 6-2; Cash-John Fitzgerald, Australia, def. Guenthardt-Hlasek, 6-2, 6-2.

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OBSERVER

Pass the Ammunition

By Russell Baker

NEW YORK — Here are the newspaper movie ads on a typical May morning in New York.

An expensively groomed young woman stands beside a casually attired young man holding a pistol. Both stare me straight in the eye with cold deadpan expressions.

I wouldn't mind except for the young man's pistol. While giving me that psychopathic stare, he dangles his pistol in his left hand, business end down toward the name of the movie ("Blue City") printed just below his hip.

Though this is only a photograph glaring across the breakfast table, I sense it would take no effort at all for him to tilt the gun upward and blow me away right in front of my oatmeal.

All right, maybe I'm a nervous Nelly. Maybe these are the nicest folks in any movie in town.

□

To escape from that pistol I turn the page to find a party of four, two armed with machine guns, knee-deep in a swamp. Both armed parties, a young woman and a young man, are blazing away, but not straight at my head. His machine gun is aimed at my coffee cup and hers 90 degrees to starboard.

Behind them stand another man and woman.

Neither of these persons has a gun.

It is outrageous. I want to call the people who designed this ad.

"What is the idea of letting two people appear unarmed in a movie ad?" I want to ask them.

Because right behind them, unnoticed — though why they didn't notice a giant splashing through that swamp. I can't guess — right behind them, unnoticed, is a giant with a shaved skull raising a sword to behead the unarmed pair before I can burn the toast.

The movie is "Cut and Run." The ad says, "It's the one story you won't see on the 6 o'clock news."

To which I say, "Thank goodness." Having to look at all those body bags on the 6 o'clock news is harrowing enough.

□

Now, here, right beside those blazing machine guns. This is my kind of movie: two people in the ad, and only one of them armed, and he (Jeff Bridges) is equipped only with a pistol, and that pistol is clutched in the fist of his right arm, which is wrapped around the bare shoulder of Rosanna Arquette.

This is a pistol that will not be aimed at me for putting butter on the toast. ("So it's cholesterol suicide you're up to, is it, Toastburner? Well here's message for weak-willed dairy gobblers like you." Bang Bang Bang.) No, this is a pistol that will be used only to protect Rosanna Arquette from all 8 million of "8 Million Ways to Die," rated R.

Feeling reassured, I let the eye roam, and what does it see? A man is running through what appears to be a dark alley. A young woman runs slightly behind, but she has no gun. Sexism is still not totally crushed. This is the third ad of the morning in which no woman has a gun.

Only the man in this ad has a gun. As he runs through the alley he holds the gun, a mere pistol, in his right hand. Though he is Charles Bronson, I am not worried, because the course he is on will carry him off to my left, where any firing will hit nothing more than the remnant of my breakfast cantaloupe.

□

"The movie ads can't scare me," I mutter and, turning the page, recoil in horror. Glaring holes right through me stands a man with an immense gun supported on his right shoulder.

This weapon must be part elephant gun and part .50-caliber machine gun, because that's a belt of .50-caliber bullets that festoons its bearer. Now I know what the gun lobby means about bearing arms.

The mustachioed young man carrying it looks demented (whites showing all the way round in the eyeballs), making me wonder if he has the strength of the mad. If so, he can probably get Big Bertha off his shoulder and play havoc with my expensive new jar of Trappist cherry preserves, because I can count 48 bullets in that ammo belt slung over his chest.

The movie is titled "Getting Even," and the ad says, "No matter who you are — there comes a time."

Comes a time? They mean, comes a gun. Bang Bang Bang.

Poor Trappist cherry preserves.

New York Times Service

Hollywood Seeking to Restore Its Former Glamour

By Judith Cummings
New York Times Service

LOS ANGELES — Like a faded star arrayed in the gown of a long-ago first premiere, the district of Hollywood for 20 years has had little but image as a reminder of its past glamour.

Hollywood and Vine, the legendary crossroads of movie stars, is peopled today with a cast of office workers and drifters, panhandlers and tourists.

Today, more than three million tourists a year still flock to Hollywood. But more often than not, said Marian Gibbons of Hollywood Heritage, a preservationist group, "After they looked at the footprints at Mann's Chinese Theater and gawked at the Walk of Stars, they would get on a bus and go to some other area and leave their dollars."

But Mayor Tom Bradley earlier this month signed a bill to approve committing almost $1 billion to Hollywood's redevelopment. The renewal project is being planned and financed through the Los Angeles Community Redevelopment Agency, a state-chartered agency that 15 years ago initiated the redevelopment of downtown Los Angeles. The plan for Hollywood calls for revitalizing it over the next 30 years, including assisting in the construction of 1,600 hotel rooms, 2,800 housing units and 2.65 million square feet of office space, and aiding in the rehabilitation of 4,000 housing units and 1.5 million square feet of retail space.

There was no dispute that something needed to be done.

Until the 1960s Hollywood was a thriving district where production and post-production companies for the movie and recording industries offered thousands of jobs, while restaurants like the Hollywood Brown Derby on Vine Street provided tangible reminders that the movies reigned here.

Last year the Hollywood Brown Derby, where Clark Gable proposed to Carole Lombard, abruptly closed after its owners were unable to get a new lease. Many jobs in the entertainment industries moved elsewhere as the neighborhood deteriorated. Community spirit was dealt a harsh blow in 1984, when Max Factor shut the headquarters of its cosmetics empire and moved it to Connecticut.

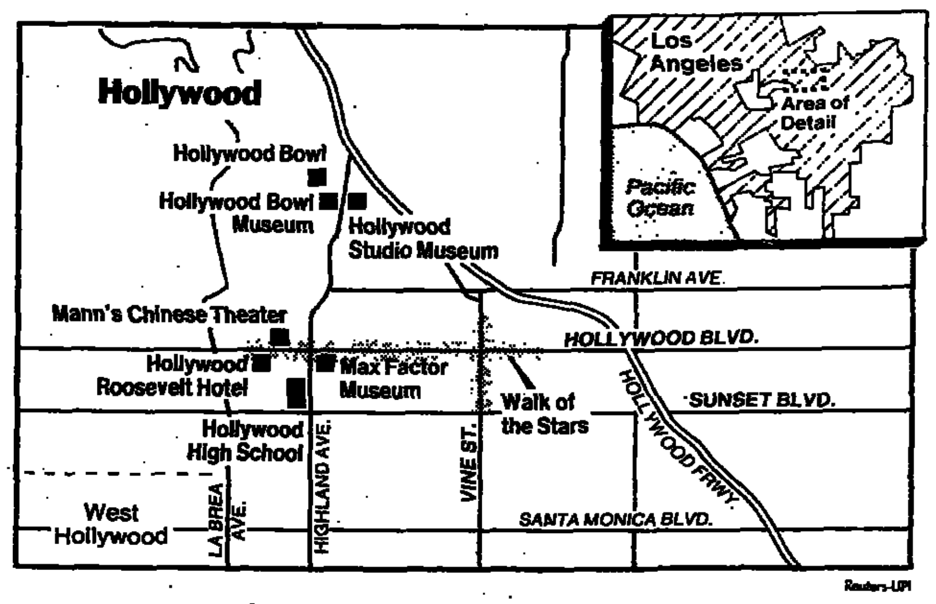
Symbol of revitalization: Giant HOLLYWOOD sign is getting II added to it.

The name Hollywood, however, continued to draw newcomers from the United States and around the world. Willard Hansen, principal of Hollywood High School, the school of Lana Turner, Carol Burnett and James Garner, says it has a student body today that is about 85 percent foreign-born, mainly from Central America.

The district's 1,100 acres are patchworked with ethnic communities of all kinds. Those who work with immigrant-aid organizations here note that, because of the movie industry's universal appeal, immigrants from around the world often arrive in this country knowing the name of only one American community, "Hollywood."

Founded in dusty fields west of Los Angeles by Horace W. Wilcox, a Kansas prohibitionist whose wife contributed the name, Hollywood was incorporated in 1903 as a conservative, middle-class community of former Middle Westerners. In 1910, as its population approached 4,000, Hollywood voted to join the city of Los Angeles for a share of that city's water.

The arrival of the fledgling motion-picture industry shortly thereafter was not entirely welcome. Independent filmmakers seeking to escape the strictures of an Eastern monopoly set up shop in the seemingly endless sunshine and found the region almost perfectly suited to their needs: within



200 miles, it was said, nearly every terrain on earth was reasonably duplicated.

Legend has it that when Cecil B. De Mille set out to leave New York with his band of filmmakers, he had bought train tickets only to Arizona. Deciding that Arizona "didn't look Western enough," De Mille moved on to Hollywood, where he is credited with making the first feature-length film, "The Squaw Man," in a Hollywood barn in 1913. It cost $12,000.

The residents who were initially unsettled by the filming of "shoot 'em ups" in their streets arrived at a more benign view as the industry poured billions of dollars into the California economy.

Signs of redevelopment are already being seen. Last year Hollywood Heritage succeeded in getting a portion of Hollywood Boulevard declared a historic district on the National Register of Historic Places. A number of significant historic restorations have been completed, including several former bank buildings and the flamboyant purple Art Deco headquarters of Frederick's of Hollywood, the lingerie merchant.

Three museums have opened in the last year. A development company based in San Luis Obispo spent $35 million to buy and refurbish the old Hollywood Roosevelt Hotel, where the first Academy Awards ceremony was held in 1929. And, a sure sign in Southern California that things are looking up, Mercedes-Benz opened a new dealership at the corner of Sunset and Vine.

For now, panhandlers at Hollywood and Vine still mix among the tourists smiling at the sight of their favorite star's name in the Walk of Stars. But on a May afternoon there is yet the flash of glamour to be caught, in the blaze of a presumably million-selling record star passing in a gold Rolls-Royce with license plates reading "DISC DOR."

PEOPLE

Kirov's First U.S. Show In 22 Years Gets Ovation

Leningrad's Kirov Ballet was greeted in Los Angeles with a five-minute standing ovation for its first U.S. performance in 22 years. "We are happy to be back in the United States," the troupe's artistic director, **Oleg Vinogradov**, said as the dancers prepared for the Wednesday night performance of "Swan Lake." About 75 protesters picketed before the performance to call for an end to Soviet oppression of Jews, but several of the demonstrators then attended the show. . . . **Mikhail Baryshnikov**, who left the Kirov as a defector in 1974, will become a U.S. citizen along with 500 other people July 3 before dancing for **President Ronald Reagan** to music by **George Gershwin** at the opening show of the Statue of Liberty centennial celebrations.

□

The painter and printmaker **Jasper Johns**, 56, has received a gold medal for graphic arts from the American Academy and Institute of Arts and Letters at its annual ceremony in New York, and the playwright/director **Sidney Kingsley**, 79, was honored for drama for such plays as "Men in White," "Dead End," "Detective Story," and "Darkness at Noon." The medals are given every six years by the congressionally chartered academy.

□

Burt Lancaster, 72, has joined an AIDS awareness campaign by posing for a poster that tells readers, "Think before you act." **Garr Overs**, a spokesman for the Los Angeles-based Aid for AIDS group, said the Oscar-winning actor had acted out of "profound concern over the escalating number of new AIDS cases." The Hollywood community became more involved in fighting acquired immune deficiency syndrome after **Rock Hudson** died of AIDS last year.

□

An Los Angeles airport baggage handler was charged with stealing a piece of luggage belonging to the singer **Patti LaBelle** after authorities said he sold a $5,000 diamond necklace from the bag to the jeweler who had made it for LaBelle. Prosecutors said **Kevin Freeman**, 20, left his name and address with the jeweler, whom they did not identify.

INTERNATIONAL CLASSIFIED

THE SPECIAL EDUCATION DIRECTORY
appears TODAY on pages 15, 16,17

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